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UNION OF SOUTH AFRICA

FIFTIETH REPORT

OF THE

PUBLIC DEBT COMMISSIONERS

FOR THE

Financial Year ended 31st March, 1960

Published by Authority

PRICE 85c

UNIE VAN SUID-AFRIKA

VYFTIGSTE VERSLAG

VAN DIE

STAATSKULD-KOMMISSARISSE

VIR DIE

boekjaar geëindig 31 Maart 1960

Op gesag uitgegee

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DIE STAATSDRUKKER, PRETORIA

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UNION OF SOUTH AFRICA.

Report of the Public Debt Commissioners
for the Financial Year ended 31st March, 1960.

INTRODUCTORY.

1. The Public Debt Commissioners Act, No. 18 of 1911, came into force on the 2nd May, 1911, and the appointment of the first Board of Commissioners was notified in the *Gazette* of 30th May, 1911.

2. The Commissioners named in the second section of the Act are: The Minister of Finance, who is *ex Officio* Chairman, one of the Railway Commissioners, and a third person nominated from time to time by the Governor-General. The present members are the Minister of Finance, Dr. the Honourable T. E. Dönges, Dr. J. H. Botha (Railway Commissioner) and T. J. Canty, Esq.

3. All trust and deposit funds in the hands of the Government, the Provincial Administrations and the Railways and Harbours Administration which are available for investment are payable to the Commissioners who are required to invest such moneys in stocks or debentures of the Union, provided that if it appears to the Commissioners that the immediate purchase of such stocks or debentures would be undesirable by reason of the market price of the stock or debentures, or for other reasons, the Commissioners may invest the moneys temporarily in Treasury Bills or other securities chargeable upon the revenue of the Union or may place the moneys on deposit at interest with any banking institution of approved standing within the Union.

FUNDS ADMINISTERED BY THE COMMISSIONERS.

4. The amounts and different classes of funds administered by the Commissioners, and the increase or decrease in each class compared with the previous year, and the different classes of securities held at 31st March, 1960, were as follows:—

UNIE VAN SUID-AFRIKA.

Verslag van die Staatskuldkommissarrisse
vir die boekjaar geëindig 31 Maart 1960.

INLEIDING.

1. Die *Openbare Schuld Kommissarissen Wet*, No. 18 van 1911, het op 2 Mei 1911 in werking getree en die aanstelling van die eerste Raad van Kommissarisse is in die *Staatskoerant* van 30 Mei 1911 bekendgemaak.

2. Die Kommissarisse wat in die tweede artikel van die Wet genoem word, is: die Minister van Finansies, wat ampshalwe voorsitter is; een van die Spoorwegkommissarisse en 'n derde persoon wat van tyd tot tyd deur die Goewerneur-generaal benoem word. Die huidige lede is die Minister van Finansies, Sy Edele Dr. T. E Dönges, dr. J. H. Botha (Kommissaris van die Spoorweg- en Haweraad) en mnr. T. J. Canty.

3. Alle trust- en depositofondse in die hande van die Regering, Provinsiale Administrasies en die Spoorweg- en Hawensadministrasie wat vir belegging beskikbaar is, is betaalbaar aan die Kommissarisse wat dit in Unieeffekte of -skuldbriewe moet belê; as dit egter blyk dat die onmiddellike aankoop van sulke effekte of skuldbriewe weens die markprys daarvan of om ander redes onwenslik is, kan die Kommissarisse die fondse tydelik belê in skatkisbiljette of sekuriteite wat ten laste van die inkomste van die Unie kom of kan hulle die fondse by enige erkende bankinrigting in die Unie op rente belê.

FONDSE WAT DEUR DIE KOMMISSARISSE BEHEER WORD.

4. Die bedrae en verskillende soorte fondse wat deur die Kommissarisse beheer word, die vermeerdering of vermindering in elke soort vergeleke met die vorige jaar, en die verskillende soorte sekuriteite wat op 31 Maart 1960 gehou is, was soos volg:—

LIABILITIES.—LASTE.

Class of Fund. Soort fonds.	Amount at 31st March, 1960. Bedrag op 31 Maart 1960.	Increase or Decrease compared with Previous Year. Vermeerdering of vermindering vergeleke met vorige jaar.
	£	£
1. Sinking Fund—Delgingsfonds	29,179,336	+ 2,388,881
2. General Funds (including Reserves)—Algemene fondse (reserwes inbegrepe)	452,767,536	+ 15,692,217
3. Railways and Harbours Funds—Fondse van die Spoorweg en Hawens	178,186,211	+ 41,596,986
4. Local Loans Fund (including Reserve and Redemption Funds)—Plaaslike leningsfonds (Reserwe- en Delgingsfondse inbegrepe)	11,039,530	+ 864,446
5. Funds under section 16 of the Public Debt Commissioners' Act—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet*	47,208,647	+ 2,866,486
6. Miscellaneous—Diverse	6,086,235	+ 924,233
£	724,467,495	+ 64,333,249

1. The increase represents interest and statutory contributions from Revenue.
   Die vermeerdering verteenwoordig rente en wetlike bydraes uit Inkomste.
2. The increase represents interest on investments and the amount by which deposits exceeded withdrawals.
   Die vermeerdering verteenwoordig rente op beleggings en die bedrag waarmee deposito's opvragings oorskry het.
3. The increase represents interest on investments and the amount by which deposits exceeded withdrawals.
   Die vermeerdering verteenwoordig rente op beleggings en die bedrag waarmee deposito's opvragings oorskry het.
4. The increase represents Exchequer Issues, redemption fund investments and interest earned.
   Die vermeerdering verteenwoordig Skatkisuitreikings, delgingsfondsbeleggings en rente wat verdien is.
5. The increase represents chiefly the amount by which deposits exceeded withdrawals.
   Die vermeerdering verteenwoordig hoofsaaklik die bedrag waarmee deposito's opvragings oorskry het.
6. The increase represents chiefly interest accrued but not due.
   Die vermeerdering verteenwoordig hoofsaaklik rente opgeloop maar nog nie betaalbaar nie.

ASSETS.—BATES.

Class of Security. Soort sekuriteit.	Cost. Kosprys.	Percentage of Total. Persentasie van totaal.	Nominal Value. Nominale waarde.	Market Value excluding Accrued Interest. Markwaarde, sonder opgelope rente.
	£		£	£
1. Union Government Securities—Unie-regeringsekuriteite—				
(*a*) Domiciled in South Africa (Stock)—In Suid-Afrika betaalbaar (Effekte)	643,155,090	88·78	647,554,224	611,075,849
(*b*) Domiciled in South Africa (Bills)—In Suid-Afrika betaalbaar (Biljette)	32,631,346	4·50	32,631,346	32,631,346
2. South African Municipal and other Stocks—Suid-Afrikaanse munisipale en ander effekte	31,260,097	4·31	31,787,292	28,635,348
3. Loans Outstanding (Local Loans Fund)—Uitstaande lenings (Plaaslike lenings-fonds)	10,013,395	1·39	10,013,395	10,013,395
	717,059,928	98·98	721,986,257	682,355,938
4. Cash—Kontant	642,327	0·09		
5. Miscellaneous—Diverse	6,765,240	0·93		
£	724,467,495	100·00		

5. The average rate of interest earned on all investments as at the 31st March, 1960, excluding investments in respect of Pension Funds for which the government is obliged by law to issue stock at a fixed rate of interest of 4 per cent per annum, was £3. 19s. 3d., compared with £3. 15s. 11d. as at the 31st March, 1959.

The average yield on redemption on investments in securities made during the year, excluding investments in respect of Pension Funds, as mentioned in the previous paragraph, was £5. 4s. 11d., compared with £5. 3s. 4d. the previous year.

Owing to the general rise in interest rates and the corresponding fall in the value of all fixed interest-bearing securities, the market value of the Commissioners' investments as at the 31st March, 1960 was substantially below cost.

6. The rates of interest allowed on temporary deposits were as follows:—

For periods of less than 12 *months*—

3⅜% per annum from 31st March, 1959, to 29th September, 1959.

3¼% per annum from 30th September, 1959, to 31st October, 1959.

3⅛% per annum from 1st November, 1959, to 31st January, 1960.

3¼% per annum from 1st February, 1960, to 30th March, 1960.

For periods of 12 *months or longer*—

3¾% per annum from 31st March, 1959, to 29th September, 1959.

3½% per annum from 30th September, 1959, to 30th March, 1960.

5. Met uitsondering van beleggings ten aansien van Pensioenfondse ten opsigte waarvan die regering wetlik verplig is om effekte teen 'n vasgestelde rentekoers van 4 persent per jaar uit te reik, het die gemiddelde koers op alle beleggings op 31 Maart 1960 op £3. 19s. 3d. te staan gekom, vergeleke met £3. 15s. 11d. op 31 Maart 1959.

Die gemiddelde opbrengs by aflossing van beleggings in sekuriteite gedurende die jaar, met uitsondering van beleggings ten aansien van Pensioenfondse, soos in die vorige paragraaf vermeld, het op £5. 4s. 11d. te staan gekom, vergeleke met £5. 3s. 4d. die vorige jaar.

Weens die algemene styging in rentekoerse en die ooreenstemmende daling in die waarde van alle vaste rentedraende sekuriteite, was die markwaarde van die Kommissarisse se beleggings op 31 Maart 1960 aansienlik minder as die kosprys.

6. Die rentekoerse op tydelike deposito's toegestaan was soos volg:—

Vir tydperke van minder as 12 *maande*—

3⅜% per jaar vanaf 31 Maart 1959 tot 29 September 1959.

3¼% per jaar vanaf 30 September 1959 tot 31 Oktober 1959.

3⅛% per jaar vanaf 1 November 1959 tot 31 Januarie 1960.

3¼% per jaar vanaf 1 Februarie 1960 tot 30 Maart 1960.

Vir tydperke van 12 *maande of langer*—

3¾% per jaar vanaf 31 Maart 1959 tot 29 September 1959.

3½% per jaar vanaf 30 September 1959 tot 30 Maart 1960.

BALANCE SHEET, 31ST MARCH, 1960.—BALANSSTAAT, 31 MAART 1960.

LIABILITIES.—LASTE.

	£ s. d.	£ s. d.
Sinking Fund—Delgingsfonds		29,179,335 10 10
General Funds—Algemene fondse		450,262,155 12 0
Railways and Harbours Funds—Spoorweg- en Hawensfondse		178,186,210 10 6
Funds under section 16 of Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)		47,208,646 17 7
Post Office Savings Bank Reserve Fund (section 7, Act No. 34 of 1954)—Posspaarbankreserwefonds (artikel 7, Wet No. 34 van 1954)		1,978,232 6 2
Guardian's Fund Reserve—Reserwe vir Voogdyfonds		527,148 1 5
Sundry Creditors—Diverse krediteure—		
(*a*) Post Office Savings Bank—Working Expenses 1959–60—Posspaarbank — Bedryfskoste, 1959–60	518,352 0 0	
(*b*) Interest paid in advance—Rente vooruitbetaal	—	
(*c*) Other—Ander	—	
		518,352 0 0
Local Loans Fund—Plaaslike leningsfonds—		
(*a*) Capital—Kapitaal	5,151,363 9 5	
(*b*) Local Loans Reserve Fund [section 4 (1), Act No. 19, 1926]—Reserwefonds vir plaaslike lenings [artikel 4 (1), Wet No. 19, 1926]	544,070 1 4	
(*c*) Redemption Fund—Delgingsfonds	5,344,096 14 8	
(*d*) Income and Expenditure Account — Inkomste- en -uitgawerekening	53,159 18 1	
(*e*) Interest accrued not yet payable — Rente opgeloop maar nog nie betaalbaar nie	79,479 9 11	
		11,172,169 13 5
Interest accrued not yet payable (excluding Local Loans Fund)—Rente opgeloop maar nog nie betaalbaar nie (met uitsondering van die Plaaslike Leningsfonds)—		
(*a*) Sinking Fund—Delgingsfonds	370,929 7 6	
(*b*) General Funds and Reserves — Algemene fondse en reserwes	2,104,002 14 9	
(*c*) Railways and Harbours Funds—Spoorweg- en Hawensfondse	2,247,817 8 9	
(*d*) Funds under section 16 of the Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	454,956 10 6	
		5,177,706 1 6
Surplus due to the Consolidated Revenue Fund—Surplus wat aan die Gekonsolideerde Inkomstefonds verskuldig is		257,538 5 10
		£ 724,467,494 19 3

ASSETS.—BATES.

	£ s. d.	£ s. d.
Stocks and Debentures (at cost) held for—		
Effekte en skuldbriewe (teen kosprys) wat gehou is vir—	£ s. d.	
(*a*) Sinking Fund—Delgingsfonds	29,178,802 3 11	
(*b*) General Funds and Reserves — Algemene fondse en reserwes	404,851,406 19 8	
(*c*) Railways and Harbours Funds—Spoorweg- en Hawensfondse	161,086,683 4 9	
(*d*) Funds under section 16 of Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	41,014,040 12 11	
(*e*) Investments not earmarked — Beleggings nie toegewys nie	37,258,119 0 11	
		673,389,052 2 2
Union Treasury Bills—Unieskatkisbiljette		32,631,345 12 11
Other Investments—Ander beleggings		6 18 0
Sundry Debtors—Diverse debiteure—		
Interest due but unpaid—Verskuldigde rente wat nie betaal is nie		17,067 2 10
Local Loans Fund—Plaaslike leningsfonds—		
(*a*) Loans Outstanding—Uitstaande lenings	10,013,395 1 10	
(*b*) Invested Temporarily—Tydelik belê	1,026,135 3 7	
(*c*) Interest due and unpaid — Verskuldigde rente wat nie betaal is nie	16,700 15 11	
(*d*) Interest Accrued but not due—Rente opgeloop maar nog nie betaalbaar nie	115,938 12 1	
		11,172,169 13 5
Interest Accrued but not due (excluding Local Loans Fund)—Rente opgeloop maar nog nie betaalbaar nie (met uitsondering van die Plaaslike Leningsfonds)—		
(*a*) Sinking Fund—Delgingsfonds	£ s. d. 370,929 7 6	
(*b*) General Funds, Reserves and Investments not earmarked—Algemene Fondse, Reserwes en Beleggings nie toegewys nie	3,498,806 12 8	
(*c*) Railways and Harbours Funds—Spoorweg- en Hawensfondse	2,247,817 8 9	
(*d*) Funds under section 16 of the Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	454,956 10 6	
(*e*) Other—Ander	43,016 19 11	
		6,615,526 19 4
Cash—Kontant—		
(*a*) South African Reserve Bank—Suid-Afrikaanse Reserwebank	642,326 10 7	
(*b*) Bank of England—Bank van Engeland	—	
		642,326 10 7
		£ 724,467,494 19 3

Public Debt Office—Staatskuldkantoor,
Pretoria, 30th June, 1960—30 Junie 1960.

W. H. MASKEW,
Secretary to the Public Debt Commissioners.
Sekretaris van die Staatskuldkommissarisse.

CERTIFICATE OF THE CONTROLLER AND AUDITOR-GENERAL REGARDING THE ACCOUNTS OF THE PUBLIC DEBT COMMISSIONERS FOR THE YEAR ENDED 31ST MARCH, 1960.

The accounts of the Public Debt Commissioners have been examined as required for the purposes of section 13 (2) of the Public Debt Commissioners Act, No. 18 of 1911, and I hereby certify as the result of the audit carried out under my direction that, in my opinion, the balance sheet has been drawn up so as to reflect a true and correct state of the financial affairs of the Public Debt Commissioners.

All securities have been examined and found in order and where stock or cash has been deposited for safe-keeping, satisfactory certificates to that effect from the duly appointed custodians have been sighted.

In respect of all Local Registered Stock and interest-bearing Short Notice Treasury Bills for which certificates are not issued to the Public Debt Commissioners by the Treasury, the respective balances in the books of the Public Debt Commissioners and of the Treasury have been reconciled.

H. S. V. D. WALT,
Controller and Auditor-General.

Control and Audit Office,
Pretoria.
17th November, 1960.

SERTIFIKAAT VAN DIE KONTROLEUR EN OUDITEUR-GENERAAL INSAKE DIE REKENINGS VAN DIE STAATSKULDKOMMISSARISSE VIR DIE JAAR GEËINDIG 31 MAART 1960.

Die rekenings van die Staatskuldkommissarisse is nagesien soos vereis vir die toepassing van artikel 13 (2) van die *Openbare Schuld Kommissarissen Wet*, No. 18 van 1911, en ek sertifiseer hierby dat as gevolg van ouditering onder my toesig uitgevoer, die balansstaat na my mening opgestel is om 'n ware en korrekte stand van die finansiële sake van die Staatskuldkommissarisse weer te gee.

Alle sekuriteite is ondersoek en in orde bevind, en waar effekte of kontant vir veilige bewaring gedeponeer is, is bevredigende sertifikate met dié strekking uitgereik deur die behoorlik aangestelde bewaarders, ter insae voorgelê.

Ten opsigte van alle plaaslike geregistreerde effekte en rentedraende kortopsegging-skatkisbiljette waarvoor die Tesourie geen sertifikate aan die Staatskuldkommissarisse uitreik nie, is die betrokke saldo's in die boeke van die Staatskuldkommissarisse en van die Tesourie gerekonsilieer.

H. S. V. D. WALT,
Kontroleur en Ouditeur-generaal.

Kantoor van die Kontroleur en Ouditeur-generaal,
Pretoria.
17 November 1960.

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1960, FOR THE VARIOUS FUNDS.

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1960 VIR DIE VERSKEIE FONDSE GEHOU IS.

Description. Beskrywing.	For Sinking Fund. Vir delgingsfonds.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorweg- en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
	£	£	£	£	£	£
1. *Union Government Securities—Unie-regeringsekuriteite—*						
Local Stock—Plaaslike effekte—						
5¼%, 1978	2,372,200	25,354,361	3,000,000	—	1,425,600	32,152,161
5¼%, 1979	1,704,400	14,849,500	30,069,500	—	1,160,000	47,783,400
4¾%, 1976	1,078,700	9,171,300	4,250,000	—	500,000	15,000,000
4¾%, 1977	2,368,800	21,688,950	1,750,000	—	717,300	26,525,050
4⅝%, 1976	1,328,800	3,771,331	4,498,000	—	920,000	10,518,131
4½%, 1955–75	—	8,945	—	—	—	8,945
4½%, 1968–71	422,300	6,303,194	—	—	361,470	7,086,964
4½%, 1973	1,042,900	4,480,707	3,504,900	—	530,300	9,558,807
4½%, 1974	398,500	1,944,434	7,000,000	—	66,300	9,409,234
4½%, 1975	409,000	554,800	5,000,000	—	37,000	6,000,800
4⅜%, 1964–67	1,889,900	5,083,227	1,005.273	—	19,800	7,998,200
4¼%, 1974	479,700	6,623,162	13,761,900	—	862,200	21,726,962
4¼%, 1975	846,700	7,077,800	7,500,000	—	475,200	15,899,700
4% (Pension Funds—Pensioenfondse)	—	161,661,500	—	—	—	161,661,500
4%, 1962	—	2,450	—	—	—	2,450
4%, 1964–67	532,300	4,867,600	9,162,900	—	—	14,562,800
4%, 1964–67	334,500	665,500	—	—	—	1,000,000
3¾%, 1964–67	211,400	2,886,000	5,802,200	—	100,200	8,999,800
3½%, 1953–73	—	75,057	—	—	—	75,057
3½%, 1955–65	50,900	1,985,429	2,356,000	—	198	4,392,527
3½%, 1962–65 (Special Issue—Spesiale uitgifte)	465,200	7,082,314	5,000,000	—	2,000	12,549,514
3½%, 1962–65	618,300	2,828,190	160,600	—	110,500	3,717,590
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	558,100	7,934,700	16,320,000	—	185,800	24,998,600
3½%, 1963–66	435,700	4,186,227	5,202,200	—	217,358	10,041,485
3½%, 1964–67	429,900	4,402,600	3,038,700	—	128,800	8,000,000
3½%, 1965–67	—	389,000	—	—	—	389,000
3½%, 1968–70	—	359,000	—	—	—	359,000
3¼%, 1965–70	932,800	6,015,512	7,757,200	—	101,000	14,806,512
3%, 1954–64	—	229,865	324,153	—	—	554,018
3%, 1956–61	1,033,260	10,261,219	—	—	109,300	11,403,779
3%, 1957–62	—	28,751	—	—	—	28,751
3%, 1957–64 (Special Issue—Spesiale uitgifte)	228,400	996,800	582,000	—	8,900	1,816,100
3%, 1957–64	599,500	7,454,222	—	—	38,438	8,092,160
3%, 1957–66	682,468	15,238,485	4,790,400	—	366,671	21,078,024
3%, 1958–65	—	69,074	—	—	—	69,074
3%, 1958–68	1,300,200	21,907,486	3,701,700	—	555,871	27,465,257
3%, 1959–69	1,554,500	23,659,329	3,241,300	—	851,684	29,306,813
3%, 1960–65	990,500	4,931,428	2,928,900	—	1,149,172	10,000,000
3%, 1960–70	1,625,500	23,225,569	777,600	—	571,880	26,200,549
3%, 1961–71	421,600	9,827,562	5,981,600	—	1,044,338	17,275,100
3%, 1964–69	269,900	1,915,700	2,692,400	—	380,700	5,258,700
2⅞%, 1962–72	375,500	2,417,700	116,300	—	160,400	3,069,900
2⅞%, 1963–68	670,800	5,040,800	—	—	—	5,711,600
2⅞%, 1964–69	—	252,029	480,000	—	—	732,029
2¾%, 1956–61	37,515	24,614	—	—	—	62,129
2¾%, 1958–63	301,100	1,534,534	209,042	—	—	2,044,676
2⅝%, 1957–62	302,700	1,697,200	—	—	—	1,999,900
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—						
5%	1,100	124,875	2,000	—	—	127,975
4½%	—	33,401	100	—	—	33,501
£	29,305,543	443,123,433	161,966,868	—	13,158,380	647,554,224

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1960, FOR THE VARIOUS FUNDS (*continued*).

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1960 VIR DIE VERSKEIE FONDSE GEHOU IS (*vervolg*).

Description. Beskrywing.	For Sinking Fund. Vir delgingsfonds.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorweg- en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
	£	£	£	£	£	£
2. *Municipal and Other Stocks—Munisipale en ander effekte—*						
Benoni—						
5¾%, 1983	—	—	—	—	99,846	99,846
5¼%, 1976	—	—	—	—	157,500	157,500
5¼%, 1981	—	1,500	—	—	73,500	75,000
Bloemfontein—						
5⅝%, 1973–78	—	300	—	—	24,700	25,000
5⅜%, 1975–80	—	1,700	—	—	98,300	100,000
5%, 1967	—	1,840	—	—	48,160	50,000
Boksburg—						
4¼%, 1964	—	5,500	—	—	35,000	40,500
Brakpan—						
3 11/16%, 1940–69	—	6,895	—	—	—	6,895
Cape Town—Kaapstad—						
5⅝%, 1979–84	—	—	—	—	300,000	300,000
5⅜%, 1980–85	—	97,000	—	—	53,000	150,000
5⅛%, 1977–82	—	—	—	—	500,000	500,000
5⅛%, 1978–83	—	241,700	—	—	758,300	1,000,000
5%, 1961	—	500	—	—	—	500
5%, 1972–77	—	494,250	—	—	355,800	850,050
5%, 1976–81	—	—	—	—	139,940	139,940
4½%, 1967	—	40,800	—	—	150,000	190,800
4%, 1950–60	—	—	—	—	5,200	5,200
3¾%, 1960–65	—	—	—	—	11,260	11,260
3¾%, 1964	—	—	—	—	2,100	2,100
3¾%, 1965	—	900	—	—	699,600	700,500
3¾%, 1969	—	7,200	—	—	5,000	12,200
3½%, 1969	—	—	—	—	201,500	201,500
3¼%, 1962–67	—	—	—	—	155,300	155,300
3⅛%, 1978	—	—	—	—	452,000	452,000
3%, 1976	—	100,000	—	—	4,420	104,420
Durban—						
5⅜%, 1974–79	—	—	—	—	40,000	40,000
5⅛%, 1971	—	15,100	—	—	334,900	350,000
5⅛%, 1973–78	—	100,000	—	—	—	100,000
4%, 1960	—	100	—	—	—	100
4%, 1961	—	—	—	—	900	900
3¾%, 1959–69	—	32,000	—	—	19,970	51,970
3¾%, 1961	—	31,500	—	—	—	31,500
3¾%, 1962–65	—	9,945	—	—	1,500	11,445
3¾%, 1963–66	—	201,140	—	—	300,360	501,500
3¾%, 1964–74	—	3,415	—	—	12,477	15,892
3½%, 1957–67	—	—	—	—	4,100	4,100
3½%, 1960–70	—	1,650	—	—	1,000	2,650
3¼%, 1956–66	—	—	—	—	8,100	8,100
3¼%, 1962–72	—	1,725	—	—	6,200	7,925
3¼%, 1965–75	—	8,600	—	—	2,300	10,900
3¼%, 1966–76	—	5,000	—	—	200	5,200
3%, 1967–77	—	81,270	—	—	402,230	483,500
East London—Oos-Londen—						
5½%, 1979	—	—	—	—	100,000	100,000
5¼%, 1972	—	—	—	—	34,000	34,000
5¼%, 1976	—	—	—	—	78,000	78,000
5%, 1967	—	15,000	—	—	—	15,000
3¾%, 1964–74	—	350	—	—	100	450
Electricity Supply Commission—Elektrisiteitsvoorsieningskommissie—						
5⅝%, 1979–84	—	—	—	—	150,000	150,000
5⅜%, 1978–83	—	—	—	—	23,500	23,500
5⅜%, 1979–84	—	—	—	—	130,000	130,000
5⅜%, 1979–85	—	—	—	—	150,000	150,000
5⅛%, 1976–81	—	—	—	—	250,000	250,000
5⅛%, 1976–82	—	43,739	—	—	1,156,261	1,200,000
5⅛%, 1977–82	—	—	—	—	125,000	125,000
5⅛%, 1977–83	—	15,800	—	—	9,200	25,000
5%, 1964–67	—	2,000	—	—	229,500	231,500
5%, 1966–68	—	150	—	—	—	150
5%, 1967–69	—	130	—	—	144,470	144,600

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1960, FOR THE VARIOUS FUNDS (*continued*).

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1960 VIR DIE VERSKEIE FONDSE GEHOU IS (*vervolg*).

Description. Beskrywing.	For Sinking Fund. Vir delgingsfonds.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorwegen en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
	£	£	£	£	£	£
5%, 1967–70	—	600	—	—	857,300	857,900
5%, 1968–70	—	—	—	—	578,600	578,600
5%, 1971–74	—	800	—	—	880,700	881,500
5%, 1971–75	—	1,600	—	—	598,400	600,000
4⅞%, 1975–80	—	—	—	—	850,000	850,000
4¾%, 1953–63	—	2,500	—	—	—	2,500
4⅝%, 1975–80	—	—	—	—	275,000	275,000
4¼%, 1964–67	—	1,100	—	—	998,900	1,000,000
3¾%, 1954–64	—	—	—	—	4,978	4,978
3¾%, 1960–65	—	5,500	—	—	78,750	84,250
3¾%, 1964–67	—	—	—	—	208,000	208,000
3¾%, 1964–68	—	—	—	—	870,000	870,000
3¾%, 1965–67	—	476	—	—	678,024	678,500
3¾%, 1969–74	—	—	—	—	1,080,000	1,080,000
3½%, 1957–67	—	—	—	—	37,580	37,580
3½%, 1959–64	—	—	—	—	290	290
3½%, 1969–74	—	600	—	—	999,400	1,000,000
3¼%, 1956–66	—	—	—	—	6,120	6,120
3¼%, 1961–66	—	4,050	—	—	4,000	8,050
3¼%, 1965–70	—	10,000	—	—	231,850	241,850
3⅛%, 1968–73	—	430	—	—	945,070	945,500
3%, 1967–73	—	2,500	—	—	681,750	684,250
3%, 1968–74	—	—	—	—	235,050	235,050
Germiston—						
5⅝%, 1984	—	—	—	—	150,000	150,000
5½%, 1984	—	—	—	—	20,000	20,000
5⅜%, 1985	—	42,500	—	—	—	42,500
5¼%, 1977	—	—	—	—	75,000	75,000
5¼%, 1983	—	44,619	—	—	105,381	150,000
4%, 1971	—	121,580	—	—	10,150	131,730
Grahamstown—Grahamstad—						
5¼%, 1956–69	—	7,000	—	—	—	7,000
Iscor Housing Utility Company—Yskor-behuisingsutiliteitsmaatskappy—						
4½%, 1962 (Debentures—Skuldbriewe)	—	—	—	—	320,000	320,000
Johannesburg—						
5⅜%, 1974–79	—	—	—	—	65,000	65,000
5%, 1968–71	—	—	—	—	300,000	300,000
4⅝%, 1975–80	—	80,000	—	—	—	80,000
3¾%, 1960–65	—	26,470	—	—	119,230	145,700
3¾%, 1962–65	—	39,100	—	—	200,000	239,100
3¾%, 1963–66	—	100,000	—	—	350,000	450,000
3¾%, 1964–67	—	100,000	—	—	—	100,000
3½%, 1965	—	57,010	—	—	32,790	89,800
3¼%, 1956–66	—	21,000	—	—	89,826	110,826
3¼%, 1962–67	—	6,750	—	—	12,250	19,000
3¼%, 1965–70	—	10,000	—	—	2,500	12,500
3%, 1967–77	—	25,340	—	—	290,660	316,000
3%, 1968–78	—	13,000	—	—	3,500	16,500
Pietermaritzburg—						
5½%, 1974–79	—	10,040	—	—	39,960	50,000
5¼%, 1976	—	5,000	—	—	295,000	300,000
5¼%, 1977	—	25,000	—	—	375,000	400,000
5%, 1972–74	—	25,000	—	—	—	25,000
3½%, 1963–73	—	—	—	—	1,000	1,000
Port Elizabeth—						
5⅛%, 1973–78	—	—	—	—	250,000	250,000
5⅛%, 1976–81	—	—	—	—	50,000	50,000
5%, 1960	—	3,000	—	—	—	3,000
4½%, 1963	—	8,951	—	—	5,049	14,000
4%, 1964	—	2,850	—	—	—	2,850
3¾%, 1960–65	—	3,500	—	—	—	3,500
3¾%, 1961–66	—	100,000	—	—	—	100,000
3½%, 1950–65	—	—	—	—	35,500	35,500
3¼%, 1959–69	—	4,000	—	—	13,250	17,250
3¼%, 1963–68	—	—	—	—	11,410	11,410
3%, 1962	—	—	—	—	400	400
3%, 1962–72	—	—	—	—	240,000	240,000

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1960, FOR THE VARIOUS FUNDS (*continued*).

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1960 VIR DIE VERSKEIE FONDSE GEHOU IS (*vervolg*).

Description. Beskrywing.	For Sinking Fund. Vir delgingsfonds.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorweg- en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
	£	£	£	£	£	£
Pretoria—						
5¼%, 1973–76	—	50,000	—	—	500,000	550,000
5%, 1961–81	—	9,167	—	—	—	9,167
5%, 1968	—	—	—	—	200,000	200,000
5%, 1969–72	—	—	—	—	66,650	66,650
4⅞%, 1967	—	—	—	—	100,000	100,000
4½%, 1964	—	80,907	—	—	53,980	134,887
3¾%, 1965–70 (Special Issue—Spesiale uitgifte)	—	50,000	—	—	200,000	250,000
3¾%, 1965–70	—	144,900	—	—	51,700	196,600
3¾%, 1966–71	—	82,570	—	—	717,430	800,000
3½%, 1957–67	—	200,000	—	—	50,000	250,000
3%, 1968–78	—	—	—	—	1,000,000	1,000,000
Queenstown—						
4¼%, 1961–76	—	14,600	—	—	—	14,600
Rand Water Board—Randwaterraad—						
5⅝%, 1979	—	—	—	—	165,000	165,000
5⅜%, 1980	—	123,157	—	—	26,843	150,000
5%, 1973	—	270	—	—	124,730	125,000
5%, 1975	—	1,170	—	—	198,830	200,000
4⅝%, 1976	—	—	—	—	325,000	325,000
4½%, 1972	—	17,600	—	—	257,400	275,000
3¾%, 1970	—	70	—	—	340,430	340,500
South African Broadcasting Corporation—Suid-Afrikaanse Uitsaaikorporasie—						
5¼%, 1963–72 (Debentures—Skuldbriewe)	—	—	—	—	15,000	15,000
4¼%, 1953–62 (Debentures—Skuldbriewe)	—	—	—	—	15,000	15,000
South African Iron and Steel Industrial Corporation, Limited—Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk—						
7½%, Preference Shares—Voorkeuraandele	—	—	—	—	5,411	5,411
South African Reserve Bank—Suid-Afrikaanse Reserwebank—						
Shares—Aandele	—	—	—	—	4,200	4,200
Springs—						
5%, 1976–81	—	—	—	—	82,500	82,500
Vanderbijlpark—						
4¼%, 1967 (Debentures—Skuldbriewe)	—	140	—	—	216,660	216,800
Vereeniging—						
5⅜%, 1969	—	700	—	—	249,300	250,000
4¼%, 1961	—	400	—	—	—	400
4¼%, 1968	—	4,500	—	—	—	4,500
4¼%, 1971	—	3,200	—	—	—	3,200
4%, 1967	—	—	—	—	150,000	150,000
4%, 1970	—	51,000	—	—	9,000	60,000
3¾%, 1960	—	13,310	—	—	26,620	39,930
3¾%, 1970	—	23,990	—	—	176,080	200,070
Welkom—						
5¾%, 1968–73	—	—	—	—	500,000	500,000
£	—	3,352,216	—	—	28,435,076	31,787,292
Local Loans Fund (loans outstanding)—Plaaslike leningsfonds (uitstaande lenings)	—	—	—	10,013,395	—	10,013,395
Temporary Investments (Union Treasury Bills—Tydelike beleggings (Unie-skatkisbiljette)	—	32,246,346	—	—	385,000	32,631,346
TOTALS—TOTALE £	29,305,543	478,721,995	161,966,868	10,013,395	41,978,456	721,986,257

PROFITS AND LOSSES.

7. The Profits made and Losses sustained on securities realized during the year under review were as follows:—

Deposit Account or Fund.	Profits.	Losses.
	£ s. d.	£ s. d.
Cape Widows' Pension Fund..	—	660 6 0
Financial Committee, British Empire Exhibition (S.A. Section).....	3 15 0	1,084 2 0
Guardian's Fund.....	—	32,591 14 1
Guardian's Fund Reserve Account.....	—	940 8 7
James Robertson Bursary Trust	—	4 18 7
Loan Levy Interest Fund.....	11,190 5 1	—
National Industrial Council of the Printing and Newspaper Industry of South Africa....	7 10 8	371 18 7
National Readjustment Committee for Disabled Soldiers.	—	113 8 2
Orange Free State Teachers' Pension Fund.....	—	5,543 14 1
Pneumoconiosis Board: Controlled Mines Compensation Fund—Group A.....	186 0 0	—
Post Office Savings Bank.....	164 7 8	242,766 6 5
Post Office Savings Bank Reserve Fund.....	—	350 19 2
Prison Officers' Orphans Fund	—	12,689 8 3
South African Air Force Regimental Fund.....	—	69 4 3
South African Bantu Trust Fund	—	37,575 3 6
South African Constabulary Pension Fund.....	—	25 12 5
South African Police Orphans' Fund.....	—	611 13 6
South African Police Provident Fund.....	—	1,779 5 6
South African Railways and Harbours.....	—	236,940 13 11
South African Railways and Harbours Children's Homes.	—	1,630 17 1
South African Red Cross Society	—	9,417 9 7
Stock Reserve.....	416 10 5	—
Transkeian Territorial Authority: Deposit Account.....	89 15 9	6 6 4
Union Loan Certificates.....	—	248,251 12 8
Union Post Office War Relief Fund.....	—	303 13 0
£	12,058 4 7	833,728 15 8

WINSTE EN VERLIESE.

7. Die Winste en Verliese op sekuriteite wat gedurende die onderhawige verslagjaar verkoop is, is soos volg:—

Depositorekening of Fonds.	Winste.	Verliese.
	£ s. d.	£ s. d.
Effektereserwe.....	416 10 5	—
Finansiële Komitee van die Britse Rykstentoonstelling (S.A.-afdeling).....	3 15 0	1,084 2 0
Gevangenisbeamptes-weesfonds.	—	12,689 8 3
James Robertson-beurstrust....	—	4 18 7
Kindertehuise van die Suid-Afrikaanse Spoorweg- en Hawensadministrasie.....	—	1,630 17 1
Leningsheffingrentefonds.....	11,190 5 1	—
Nasionale Komitee vir die Heraanpassing van Invalidesoldate.....	—	113 8 2
Nasionale Nywerheidsraad van die Druk- en Koerantbedryf van Suid-Afrika.....	7 10 8	371 18 7
Oorlogshulpfonds van die Unieposkantoor.....	—	303 13 0
Oranje-Vrystaatse Onderwysers-pensioenfonds.....	—	5,543 14 1
Pneumokonioseraad: Vergoedingsfonds vir Beheerde Myne—Groep A.....	186 0 0	—
Posspaarbank.....	164 7 8	242,766 6 5
Posspaarbankreserwefonds.....	—	350 19 2
Suid-Afrikaanse Bantoetrustfonds.....	—	37,575 3 6
Suid-Afrikaanse Lugmagregimentsfonds.....	—	69 4 3
Suid-Afrikaanse Polisiemagpensioenfonds.....	—	25 12 5
Suid-Afrikaanse Polisievoorsieningsfonds.....	—	1,779 5 6
Suid-Afrikaanse Spoorweg- en Hawensadministrasie.....	—	236,940 13 11
Suid-Afrikaanse Rooikruisvereniging.....	—	9,417 9 7
Transkeise Gebiedsowerheid: Depositorekening.....	89 15 9	6 6 4
Unieleningsertifikate.....	—	248,251 12 8
Voogdyfonds.....	—	32,591 14 1
Voogdyfondsreserwerekening...	—	940 8 7
Weduweespensioenfonds—Kaap	—	660 6 0
Weesfonds van die Suid-Afrikaanse Polisie.....	—	611 13 6
£	12,058 4 7	833,728 15 8

I.—SINKING FUND AND DEBT REDEMPTION.

8. A General Sinking Fund was established by Act No. 50 of 1926 with the object of wiping out the unproductive debt of the Union within a period of 40 years from the 1st April, 1927. No provision was made for future unproductive capital expenditure as it was considered that the substantial amounts contributed to the Loan Account from Mining and Death Duties would more than cover such expenditure.

The total Public Debt at 31st March, 1960 was £1,231,586,983. According to the Treasury £1,161,030,537 of this amount was represented by interest earning capital while the balance, although not interest-earning, was represented by permanent assets or recoverable amounts.

Section 3 (1) (*a*) of Act No. 50 of 1926 provides that in each financial year from the 1st April, 1927, a sum of £650,000 shall be paid from Revenue into the General Sinking Fund.

Further amounts of £212,658. 13s. 4d. and £470,378. 8s. 8d. are payable annually to the Fund from Revenue in terms of sections 3 (1) (*b*) and 3 (1) (*c*).

Any other moneys that may lawfully become payable from time to time for the redemption of debt are paid to the credit of the General Sinking Fund for cancellation of debt in terms of section 4 (1) of the Act.

9. The position of the Sinking Fund Account, as at 31st March, 1960, was as follows:—

Total Public Debt.	Sinking Fund.	
	Securities at Cost and Cash Balances.	Securities at Nominal Value and Cash Balances.
£1,231,586,983	£29,179,336	£29,306,076

I.—DELGINGSFONDS EN SKULDDELGING.

8. 'n Algemene delgingsfonds is ingevolge Wet No. 50 van 1926 ingestel met die doel om die onproduktiewe skuld van die Unie binne 40 jaar van 1 April 1927 af uit te wis. Geen voorsiening vir toekomstige onproduktiewe kapitaaluitgawe is gemaak nie, daar verwag is dat die aansienlike bydraes van Mynbou en Sterfregte tot die leningsrekening meer as voldoende sou wees om sulke uitgawes te dek.

Die totale Staatskuld op 31 Maart 1960 was £1,231,586,983. Volgens die Tesourie was £1,161,030,537 van dié bedrag deur rentegewende kapitaal verteenwoordig terwyl die saldo, hoewel nie rentegewend nie, deur permanente bates of verhaalbare bedrae verteenwoordig was.

Artikel 3 (1) (*a*) van Wet No. 50 van 1926 bepaal dat in elke boekjaar vanaf 1 April 1927 'n bedrag van £650,000 uit Inkomsterekening in die Algemene Delgingsfonds gestort moet word.

Bykomende bedrae van £212,658. 13s. 4d. en £470,378. 8s. 8d. is jaarliks uit inkomste ingevolge artikels 3 (1) (*b*) en 3 (1) (*c*) aan die fonds betaalbaar.

Enige ander gelde wat wetlik van tyd tot tyd vir die delging van skuld beskikbaar gestel mag word, word kragtens artikel 4 (1) van die Wet vir die delging van skuld in die kredit van die Algemene Delgingsfonds betaal.

9. Die stand van die delgingsfondsrekening was op 31 Maart 1960, soos volg:—

Totale Staatskuld.	Delgingsfonds.	
	Sekuriteite teen kosprys en kassaldo's.	Sekuriteite teen nominale waarde en kassaldo's.
£1,231,586,983	£29,179,336	£29,306,076

10. The Receipts and Payments on account of the General Sinking Fund during the year ended 31st March, 1960, were as follows:—

RECEIPTS.

	£	s.	d.
Balance in hand, 1st April, 1959	63	2	2
Interest on investments	1,055,843	17	9
Contributions from Revenue, section 3 (1) (*a*), Act No. 50 of 1926	650,000	0	0
Interest: Section 3 (1) (*c*), Act No. 50 of 1926	470,378	8	8
Interest: Section 3 (1) (*b*), Act No. 50 of 1926	212,658	13	4
Investments realised	—		
	£2,388,944	1	11

PAYMENTS.

	£	s.	d.
Investments made	2,388,410	15	0
Applied to cancellation of debt	—		
Balance in hand, 31st March, 1960	533	6	11
	£2,388,944	1	11

10. Die ontvangste en betalings op rekening van die Algemene Delgingsfonds was gedurende die jaar geëindig 31 Maart 1960 soos volg:—

ONTVANGSTE.

	£	s.	d.
Saldo op 1 April 1959	63	2	2
Rente op beleggings	1,055,843	17	9
Bydraes uit inkomste, artikel 3 (1) (*a*), Wet No. 50 van 1926	650,000	0	0
Rente: Artikel 3 (1) (*c*), Wet No. 50 van 1926	470,378	8	8
Rente: Artikel 3 (1) (*b*), Wet No. 50 van 1926	212,658	13	4
Beleggings gerealiseer	—		
	£2,388,944	1	11

BETALINGS.

	£	s.	d.
Beleggings	2,388,410	15	0
Aan delging van skuld bestee	—		
Saldo op 31 Maart 1960	533	6	11
	£2,388,944	1	11

SUMMARY OF THE RECEIPTS AND EXPENDITURE ON SINKING FUND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1960, SHOWING THE AMOUNT AT CREDIT OF EACH FUND AT THE BEGINNING AND END OF THE YEAR.

OPSOMMING VAN ONTVANGSTE EN UITGAWE OP DELGINGSFONDSREKENING VIR DIE JAAR GEËINDIG 31 MAART 1960, WAARIN DIE BEDRAG WAT AAN DIE KREDITSY VAN ELKE FONDS AAN DIE BEGIN EN END VAN DIE JAAR GESTAAN HET, AANGEGEE WORD.

Funds and Governing Acts. Fondse en betrokke wette.	Amount of Fund at 1st April, 1959. Bedrag van fonds op 1 April 1959.	Receipts during Year. Ontvangste gedurende jaar.		Expenditure during Year. Uitgawes gedurende jaar.		Amount of Fund at 31st March, 1960. Bedrag van fonds op 31 Maart 1960.
		Interest. Rente.	From Revenue. Uit inkomste.	Debt Cancelled. Skuld gekanselleer.	Loss on Stock Redeemed. Verlies op delging effekte.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
General Sinking Fund, Act No. 50 of 1926—Algemene delgingsfonds, Wet No. 50 van 1926— Loans Generally—Lenings, Algemeen	26,790,454 11 1	1,055,843 17 9	650,000 0 0 470,378 8 8* 212,658 13 4†	—	—	29,179,335 10 10
£	26,790,454 11 1	1,055,843 17 9	1,333,037 2 0	—	—	29,179,335 10 10

* Interest under section 3 (1) (*c*) of Act No. 50 of 1926.—Rente ingevolge artikel 3 (1) (*c*) van Wet No. 50 van 1926.

† Interest under section 3 (1) (*b*) of Act No. 50 of 1926.—Rente ingevolge artikel 3 (1) (*b*) van Wet No. 50 van 1926.

DEBT REDEEMED DURING THE YEAR.

11. There were no redemptions of debt by means of Sinking Funds during the year.

SKULD GEDURENDE DIE JAAR GEDELG.

11. Gedurende die jaar was daar geen delging van skuld deur middel van Delgingsfondse nie.

TOTAL DEBT REDEEMED AND PROVIDED FOR BY SINKING FUNDS.

12. The following statement shows the nominal value and cost of debt redeemed to 31st March, 1960, and the amount provided for redemption by means of Sinking Funds:—

TOTALE SKULD WAT GEDELG IS EN WAARVOOR DEUR DELGINGSFONDSE VOORSIENING GEMAAK IS.

12. In onderstaande staat word die nominale waarde en kosprys van skuld wat tot op 31 Maart 1960 gedelg is en die bedrag waarvoor vir delging deur middel van delgingsfondse voorsiening gemaak is, aangegee:—

Source of Funds. Bron van fondse.	Debt Redeemed. Skuld wat gedelg is.	
	Nominal Value. Nominale waarde.	Cost. Kosprys.
	£ s. d.	£ s. d.
Debt redeemed prior to date of Union (1910)—Skuld wat voor Unie (1910) gedelg is	5,602,286 11 10	5,602,286 11 10
Surplus Revenue balances at date of Union (1910)—Surplusinkomste-saldo's op datum van Unie (1910)	1,477,000 0 0	1,477,000 0 0
Surplus Revenues to 31st March, 1959—Surplusinkomste tot 31 Maart 1959	13,784,799 5 1	13,344,754 12 8
Other Receipts to 31st March, 1959 (Act No. 18 of 1911)—Ander ontvangste tot 31 Maart 1959 (Wet No. 18 van 1911)	1,127,705 10 9	1,052,418 3 8
Cape Drawing Loans—Kaapse trekkinglenings	1,045,000 0 0	1,045,000 0 0
Cape Act, No. 14 of 1881—Kaapse Wet, No. 14 van 1881	2,609,471 2 7	2,590,626 11 5
Cape Acts, No. 22 of 1880 and No. 14 of 1881—Kaapse Wette, No. 22 van 1880 en No. 14 van 1881	506,293 14 11	446,520 17 5
Natal Law, No. 5 of 1875—Natalse Wet, No. 5 van 1875	472,217 3 9	472,217 3 9
Natal Laws, Nos. 1 and 19 of 1876—Natalse Wette, Nos. 1 en 19 van 1876	40,581 2 10	40,581 2 10
Natal Law, No. 35 of 1880—Natalse Wet, No. 35 van 1880	43,500 0 0	43,245 16 3
Profit on Imperial Advances—Wins op Imperiale voorskotte	379,276 8 0	379,276 8 0
Custodian's Securities cancelled (Act No. 43 of 1925)—Bewaardersekuriteite gekanselleer (Wet No. 43 van 1925)	1,125,873 3 1	1,125,873 3 1
General Sinking Fund liquidated (Act No. 43 of 1925)—Algemene delgingsfonds gelikwideer (Wet No. 43 van 1925)	1,160,233 3 7	1,106,772 10 6
War Reparations Moneys (Act No. 27 of 1927)—Oorlogsherstellingsgelde (Wet No. 27 van 1927)	891,633 2 9	875,488 13 10
Sinking Fund Act, No. 50 of 1926, section 3 (3)—Delgingsfondswet, No. 50 van 1926, artikel 3 (3)	4,725,748 4 7	4,713,061 17 11
Sinking Fund, 5% Union Loan, 1935, liquidated (Act No. 50 of 1926)—Delgingsfonds, Unie-lening, 5% 1935, gelikwideer (Wet No. 50 van 1926)	709,971 7 9	705,135 5 8
Sinking Fund, 3% Transvaal Loan, 1923–53, liquidated (Act No. 50 of 1926)—Delgingsfonds, Transvaalse 3%-lening, 1923–53 gelikwideer (Wet No. 50 van 1926)	24,000,000 0 0	20,057,435 4 7
Surplus of Sinking Fund 3% Transvaal Loan, 1923–53—Delgingsfondssurplus, Transvaalse 3%-lening, 1923–53	629,149 16 0	629,149 16 0
Sinking Fund, 3% Transvaal Loan, 1958, liquidated (Act No. 50 of 1926)—Delgingsfonds, Transvaalse 3%-lening, 1958, gelikwideer (Wet No. 50 van 1926)	5,000,000 0 0	4,484,252 19 6
Surplus of Sinking Fund, 3% Transvaal Loan, 1958—Delgingsfondssurplus, Transvaalse 3%-lening, 1958	2,183,900 0 0	2,012,894 11 5
Sinking Fund, 5% Union Loan, 1940–50, liquidated (Act No. 50 of 1926)—Delgingsfonds, 5%-Unie-lening, 1940–50 gelikwideer (Wet No. 50 van 1926)	2,597,764 9 6	2,597,764 9 6
Part Profit Revaluation of Gold Reserves, South African Reserve Bank [section 26 of Act No. 57 of 1946 and section 1 (*b*) of Act No. 36 of 1950]—Deel van die winste wat voortgespruit het uit die herwaardering van Goudreserwes, Suid-Afrikaanse Reserwebank [artikel 26 van Wet No. 57 van 1946 en artikel 1 (*b*) van Wet No. 36 van 1950]	12,778,386 12 5	12,765,876 1 8
Credit balance of Gold Price Adjustment Account (section 2 of Act No. 36 of 1950)—Batige saldo van die Goudprysreëlingsrekening (artikel 2 van Wet No. 36 van 1950)	637,946 0 3	628,735 2 4
War Damage Insurance Fund [section 7 (1) of Act No. 49 of 1948]—Oorlogskadeversekeringsfonds [artikel 7 (1) van Wet No. 49 van 1948]	1,579,694 6 8	1,599,300 5 8
Debt redeemed during 1959–60—Skuld wat gedurende 1959–60 gedelg is	—	—
Total Debt Redeemed—Totale skuld wat gedelg is £	85,108,431 6 4	79,795,667 9 6
Amount of Sinking Fund at 31st March, 1960—Bedrag van Delgingsfonds op 31 Maart 1960 £	29,306,076 8 0	29,179,335 10 10
£	114,414,507 14 4	108,975,003 0 4

INVESTMENTS ON ACCOUNT OF THE GENERAL SINKING FUND.

13. Investments in stocks on account of the General Sinking Fund show an increase of £2,388,411 and at 31st March, 1960, amounted to £29,178,802. The market value of these securities at that date was £27,280,305.

BELEGGINGS OP REKENING VAN DIE ALGEMENE DELGINGSFONDS.

13. Beleggings in effekte op rekening van die Algemene Delgingsfonds toon 'n vermeerdering van £2,388,411 en het op 31 Maart 1960, £291,178,802 bedra. Die markwaarde van hierdie sekuriteite het op daardie datum £27,280,305 bedra.

DETAILED LIST OF SINKING FUND INVESTMENTS AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1959–60.
UITVOERIGE LYS VAN DELGINGSFONDSBELEGGINGS AAN DIE BEGIN EN END VAN DIE BOEKJAAR, 1959–60.

Description. Beskrywing.	At beginning of Year. Aan begin van jaar.					At end of Year. Aan end van jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
Union Government Securities—Unieregeringsekuriteite—										
5½%, 1978	1,685,200	1,683,093	99·87	1,685,200	100·00	2,372,200	2,369,235	99·88	2,372,200	100·00
5½%, 1979	—	—	—	—	—	1,704,400	1,702,269	99·88	1,704,400	100·00
4½%, 1976	1,078,700	1,078,700	100·00	1,018,077	94·38	1,078,700	1,078,700	100·00	1,019,372	94·50
4½%, 1977	2,368,800	2,347,745	99·11	2,229,751	94·13	2,368,800	2,347,745	99·11	2,235,673	94·38
4⅜%, 1976	1,328,800	1,316,180	99·05	1,235,784	93·00	1,328,800	1,316,180	99·05	1,239,106	93·25
4½%, 1968–71	422,300	421,772	99·88	398,567	94·38	422,300	421,772	99·88	399,622	94·63
4½%, 1973	1,042,900	1,041,596	99·88	976,467	93·63	1,042,900	1,041,596	99·88	979,075	93·88
4½%, 1974	398,500	398,500	100·00	366,620	92·00	398,500	398,500	100·00	373,116	93·63
4½%, 1975	409,000	409,000	100·00	375,257	91·75	409,000	409,000	100·00	376,280	92·00
4⅜%, 1964–67	1,889,900	1,889,900	100·00	1,823,753	96·50	1,889,900	1,889,900	100·00	1,889,900	100·00
4½%, 1974	479,700	479,101	99·88	428,756	89·38	479,700	479,101	99·88	436,527	91·00
4½%, 1975	846,700	846,700	100·00	753,563	89·00	846,700	846,700	100·00	757,797	89·50
4%, 1964–67	334,500	329,483	98·75	314,029	93·88	334,500	329,483	98·75	316,939	94·75
4%, 1964–67	532,300	532,300	100·00	501,054	94·13	532,300	532,300	100·00	503,715	94·63
3½%, 1964–67	211,400	211,400	100·00	195,545	92·50	211,400	211,400	100·00	197,130	93·25
3½%, 1955–65	50,900	50,900	100·00	48,039	94·38	50,900	50,900	100·00	48,930	96·13
3½%, 1963–65 (Special Issue—Spesiale uitgifte)	465,200	455,896	98·00	437,893	94·13	465,200	455,896	98·00	446,592	96·00
3½%, 1962–65	618,300	605,161	97·88	582,748	94·25	618,300	605,161	97·88	594,372	96·13
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	558,100	556,758	99·76	509,992	91·38	558,100	556,758	99·76	523,219	93·75
3½%, 1963–66	435,700	430,798	98·88	399,232	91·63	435,700	430,798	98·88	409,035	93·88
3½%, 1964–67 (Special Issue—Spesiale uitgifte)	429,900	425,601	99·00	391,209	91·00	429,900	425,601	99·00	401,441	93·38
3¼%, 1965–70	932,800	931,634	99·88	785,884	84·25	932,800	931,634	99·88	803,421	86·13
3%, 1956–61	1,033,260	1,031,119	99·79	1,007,428	97·50	1,033,260	1,031,119	99·79	1,020,344	98·75
3%, 1957–64 (Special Issue—Spesiale uitgifte)	228,400	228,400	100·00	211,270	92·50	228,400	228,400	100·00	216,409	94·75
3%, 1957–64	599,500	593,778	99·05	553,039	92·25	599,500	593,778	99·05	566,528	94·50
3%, 1957–66	682,468	678,604	99·43	617,634	90·50	682,468	678,604	99·43	625,345	91·63
3%, 1958–68	1,300,200	1,280,000	98·45	1,123,113	86·38	1,300,200	1,280,000	98·45	1,139,365	87·63
3%, 1959–69	1,554,500	1,561,030	100·42	1,301,894	83·75	1,554,500	1,561,030	100·42	1,319,460	84·88
3%, 1960–65	990,500	969,351	97·86	906,307	91·50	990,500	969,351	97·86	929,881	93·88
3%, 1960–70	1,625,500	1,625,928	85·88	1,326,896	81·63	1,625,500	1,625,928	85·88	1,361,356	83·75
3%, 1961–71	421,600	421,600	100·00	340,990	80·88	421,600	421,600	100·00	345,712	82·00
3%, 1964–69	269,900	269,900	100·00	228,416	84·63	269,900	269,900	100·00	233,814	86·63
2⅞%, 1962–72	375,500	375,500	100·00	294,317	78·38	375,500	375,500	100·00	298,072	79·38
2⅞%, 1963–68	670,800	670,800	100·00	566,021	84·38	670,800	670,800	100·00	579,437	86·38
2¾%, 1956–61	37,515	37,420	99·75	36,251	96·63	37,515	37,420	99·75	36,765	98·00
2½%, 1958–63	301,100	300,724	99·88	282,281	93·75	301,100	300,724	99·88	286,045	95·00
2⅝%, 1957–62	302,700	302,700	100·00	286,808	94·75	302,700	302,700	100·00	292,862	96·75
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—5%	1,100	1,319	119·91	1,048	95·25	1,100	1,319	119·91	1,048	95·25
£	26,914,143	26,790,391	—	24,541,133	—	29,305,543	29,178,802	—	27,280,305	—

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

II.—PUBLIC DEBT OF THE UNION.

14. The Stock and Temporary Debt of the Union and amount and percentage thereof held by the Public Debt Commissioners at 31st March, 1960, were as follows:—

II.—STAATSKULD VAN DIE UNIE.

14. Die effekte- en tydelike skuld van die Unie en bedrag en persentasie daarvan wat deur die Staatskuldkommissarisse gehou is, was op 31 Maart 1960 soos volg:—

Stock and Temporary Debt. Effekte- en tydelike skuld.	External Debt. Buitelandse skuld.		Internal Debt. Binnelandse skuld.		Total Debt. Totale skuld.	
	Amount. Bedrag.	Percentage of Total Debt. Persentasie van totale skuld.	Amount. Bedrag.	Percentage of Total Debt. Persentasie van totale skuld.	Amount. Bedrag.	Percentage. Persentasie.
	£		£		£	
Stock Debt—Effekteskuld	94,338,267	7·66	986,166,875	80·07	1,080,505,142	87·73
Temporary Debt—Tydelike skuld	—	—	151,081,841	12·27	151,081,841	12·27
TOTAL DEBT—TOTALE SKULD £	94,338,267	7·66	1,137,248,716	92·34	1,231,586,983	100·00
Held by Public Debt Commissioners—Gehou deur Staatskuldkommissarisse—						
Stock Debt—Effekteskuld	—	—	647,554,224	52·58	647,554,224	52·58
Temporary Debt—Tydelike skuld	—	—	32,631,346	2·65	32,631,346	2·65
TOTAL—TOTAAL £	—	—	680,185,570	55·23	680,185,570	55·23

15. The percentage of the total public debt of the Union held externally decreased during the year under review by 1·20 viz., from 8·86 to 7·66 with a corresponding increase in the internal debt, viz., from 91·14 to 92·34.

The Public Debt Commissioners held 55·23 per cent of the public debt of the Union as at the 31st March, 1960, compared with 53·78 per cent as at 31st March, 1959.

16. The Public Debt Commissioners' Holding of Union Loans as at 31st March, 1960, was as follows:—

15. Die persentasie van die totale Staatskuld van die Unie wat in die buiteland gedomisilieer is, het gedurende die verslagjaar met 1·20 verminder, naamlik, van 8·86 tot 7·66 met 'n ooreenstemmende vermeerdering in die binnelandse skuld, naamlik, van 91·14 tot 92·34.

Die Staatskuldkommissarisse het 55·23 persent van die Staatskuld van die Unie op 31 Maart 1960 gehou vergeleke met 53·78 persent op 31 Maart 1959.

16. Die Unie-lenings wat deur die Staatskuldkommissarisse gehou is, was op 31 Maart 1960 soos volg:—

Where Interest is payable and Description. Waar rente betaalbaar is en beskrywing.	Amount of Loan Outstanding. Bedrag van lening uitstaande.	Public Debt Commissioners' Holding. Deur Staatskuldkommissarisse gehou.
	£	£
EXTERNAL DEBT.—BUITELANDSE SKULD.		
1. *Westminster Bank, Limited—*		
3%, 1954–64 (Stock—Effekte)	726,460	—
3½%, 1955–65 (Stock—Effekte)	458,721	—
3½%, 1953–73 (Stock—Effekte)	690,428	—
3½%, 1965–67 (Stock—Effekte)	7,473,424	—
3½%, 1968–70 (Stock—Effekte)	3,668,120	—
4½%, 1955–75 (Stock—Effekte)	485,846	—
5½%, 1974–76 (Stock—Effekte)	4,993,319	—
£	18,496,318	—
2. *Swiss Bank Corporation, Basle—*		
4%, 1964–70 (Swiss Public Loan—Switserse Openbare Lening) £	4,920,049	—
3. *Union Bank of Switzerland, Zurich—*		
4%, 1966–69 (Swiss Public Loan—Switserse Openbare Lening) £	4,914,005	—
4. *Dillon, Read & Company, New York—*		
4⅛%, 1960 (U.S.A. Public Loan—V.S.A. Openbare Lening)	713,967	—
4¼%, 1965 (U.S.A. Public Loan—V.S.A. Openbare Lening)	4,618,763	—
5%, 1961 (U.S.A. Public Loan—V.S.A. Openbare Lening)	1,782,531	—
5%, 1962 (U.S.A. Public Loan—V.S.A. Openbare Lening)	1,782,531	—
5%, 1963 (U.S.A. Public Loan—V.S.A. Openbare Lening)	1,782,531	—
5½%, 1968 (U.S.A. Public Loan—V.S.A. Openbare Lening)	5,000,431	—
5½%, 1968 (U.S.A. Public Loan—V.S.A. Openbare Lening)	3,387,531	—
£	19,068,285	—
5. *Chase Manhattan Bank—*		
5%, 1962 (U.S.A. Bank Loan—V.S.A. Banklening) £	3,557,137	—
6. *Nederlandse Overzee Bank, Amsterdam—*		
4%, 1975 (Netherlands Public Loan—Nederlandse Openbare Lening)	4,699,248	—
7. *Treasury—Tesourie, Pretoria—*		
3¾%, 1965 (International Bank Loan—Internasionale Banklening)	4,262,469	—
4½%, 1966 (International Bank Loan—Internasionale Banklening)	7,919,833	—
4¾%, 1963 (International Bank Loan—Internasionale Banklening)	4,978,326	—
5¼%, 1967 (International Bank Loan—Internasionale Banklening)	8,462,324	—
5¾%, 1968 (International Bank Loan—Internasionale Banklening)	8,914,839	—
6%, 1969 (International Bank Loan—Internasionale Banklening)	4,145,434	—
£	38,683,225	—
TOTAL EXTERNAL DEBT—TOTALE BUITELANDSE SKULD £	94,338,267	—
INTERNAL DEBT.—BINNELANDSE SKULD.		
8. *Treasury—Tesourie, Pretoria—*		
4½%, Cape of Good Hope, Perpetual Annuities—Kaap die Goeie Hoop, Ewigdurende Jaargelde	53,651	33,501
5%, Cape of Good Hope, Perpetual Annuities—Kaap die Goeie Hoop, Ewigdurende Jaargelde	329,699	127,975
£	383,350	161,476
9. *Treasury—Tesourie, Pretoria—*		
2⅜%, 1957–62 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	1,999,900	1,999,900
2¾%, 1956–61 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,070,118	62,129
2¾%, 1958–63 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,532,300	2,044,676
2⅞%, 1964–69 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	4,888,702	732,029
2⅞%, 1962–72 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	3,069,900	3,069,900
2⅞%, 1963–68 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	5,711,600	5,711,600
3%, 1954–64 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	603,941	554,018
3%, 1957–62 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	72,131	28,751
3%, 1960–65 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	10,000,000	10,000,000
3%, 1956–61 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	37,749,700	11,403,779
3%, 1957–64 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	1,816,100	1,816,100
3%, 1957–64 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	35,297,352	8,092,160
3%, 1957–66 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	39,990,474	21,078,024
3%, 1958–65 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	5,556,138	69,074

Where Interest is payable and Description. Waar rente betaalbaar is en beskrywing.	Amount of Loan Outstanding. Bedrag van lening uitstaande.	Public Debt Commissioners' Holding. Deur Staatskuldkommissarisse gehou.
INTERNAL DEBT (*continued*).—BINNELANDSE SKULD (*vervolg*).	£	£
9. *Treasury—Tesourie, Pretoria* (continued/vervolg).		
3%, 1958–68 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	42,954,460	27,465,257
3%, 1959–69 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	45,049,024	29,306,813
3%, 1960–70 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	43,606,352	26,200,549
3%, 1961–71 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	17,275,100	17,275,100
3%, 1964–69 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	5,258,700	5,258,700
3¼%, 1965–70 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	22,203,355	14,806,512
3½%, 1955–65 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,302,811	4,392,527
3½%, 1953–73 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	219,323	75,057
3½%, 1962–65 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	10,527,808	3,717,590
3½%, 1965–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	2,526,576	389,000
3½%, 1962–65 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	12,549,514	12,549,514
3½%, 1963–66 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	24,998,600	24,998,600
3½%, 1963–66 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	14,140,220	10,041,485
3½%, 1964–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,000,000	8,000,000
3½%, 1968–70 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	1,331,880	359,000
3¾%, 1960 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	10,354,560	—
3¾%, 1961 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,401,870	—
3¾%, 1964–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,999,800	8,999,800
4%, Pension Stock—Pensioeneffekte (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	161,661,500	161,661,500
4%, 1961 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,770,000	—
4%, 1962 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	14,724,382	2,450
4%, 1964–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	14,562,800	14,562,800
4%, 1964–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	1,000,000	1,000,000
4¼%, 1974 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	37,378,097	21,726,962
4¼%, 1975 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	15,899,700	15,899,700
4⅜%, 1963 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	12,109,865	—
4⅜%, 1964 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	21,731,539	—
4⅜%, 1964–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	7,998,200	7,998,200
4½%, 1968–71 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	14,075,519	7,086,964
4½%, 1973 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	17,605,153	9,558,807
4½%, 1974 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	11,029,091	9,409,234
4½%, 1955–75 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	737,995	8,945
4½%, 1975 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	6,000,800	6,000,800
4⅝%, 1976 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	17,928,273	10,518,131
4¾%, 1976 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	15,000,000	15,000,000
4¾%, 1977 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	38,957,193	26,525,050
5% (Union of South Africa, Bonds)—(Unie van Suid-Afrika, Obligasies)	18,105,100	—
5¼%, 1978 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	42,682,354	32,152,161
5¼%, 1979 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	57,760,974	47,783,400
5½%, 1974–76 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	6,681	—
£	985,783,525	647,392,748
10. *Treasury—Tesourie, Pretoria*— Temporary Loans—Tydelike Lenings £	151,081,841	32,631,346
TOTAL INTERNAL DEBT—TOTALE BINNELANDSE SKULD £	1,137,248,716	680,185,570
TOTAL DEBT—TOTALE SKULD £	1,231,586,983	680,185,570

III.—GENERAL FUNDS.

17. The amounts deposited on account of General Funds (including Guardian's and Post Office Savings Bank Reserve Funds), show an increase of £15,692,217 for the year, and at the 31st March, 1960, amounted to £452,767,536.

The Deposit Accounts or Funds in respect of which the amount of £452,767,536 was held and the increase or decrease in each account, compared with the previous year, are as follows:—

III.—ALGEMENE FONDSE.

17. Die bedrae wat op rekening van algemene fondse gestort is, met inbegrip van die Voogdy- en Posspaarbankreserwefondse, toon 'n vermeerdering van £15,692,217 vir die jaar, en het op 31 Maart 1960 £452,767,536 bedra.

Die depositorekenings of fondse ten opsigte waarvan die bedrag van £452,767,536 gehou is en die vermeerdering of vermindering in elke rekening, vergeleke met die vorige jaar, is soos volg:—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1960. Deposito's op 31 Maart 1960.	Increase over Financial Year 1958–59. Vermeerdering oor boekjaar 1958–59.	Decrease on Financial Year 1958–59. Vermindering oor boekjaar 1958–59.
Agricultural Economics and Marketing—Landbou-ekonomie en -bemarking—	£	£	£
Rice Distribution Fund—Rysdistribusiefonds	118,851	118,851	—
Marketing Fund—Bemarkingsfonds	114,372	5,556	—
Mohair Levy—Bokhaarheffing	72,203	17,150	—
Agricultural Technical Services—Landbou-tegniese Dienste—			
Deposit Account—Depositorekening	2,000	—	—
Hodges Prize Fund—Hodges-prysfonds	194	6	—
Pineapple Levy—Pynappelheffing	1,069	43	—
Prickly Pear Eradication—Uitroeiing van turksvye	437	16	—
Flowering Plants of Africa—Blomplante van Afrika	1,295	199	—
Wool Profits—Wolwinste	—	—	991,193
Bursary—Beursfonds: Janet Sophia Pistorius, Germiston	4,096	86	—
Bantu Administration and Development—Bantoe-administrasie en -ontwikkeling—			
Bantu Trust Welfare Services—Bantoetrust-welsyndienste	200,000	200,000	—
Deposit Account—Depositorekening	75,000	—	—
Bantu Resettlement Board—Raad vir die Hervestiging van Bantoes	—	—	18
Combined Tribal Trust Fund—Gesamentlike Trustfonds vir Bantoestamme	1,553,387	57,438	—
Imperial Grant-in-Aid for Bantus (Orange Free State)—Hulptoelae van die Britse Regering vir Bantoes (Oranje-Vrystaat)	40,230	1,655	—
Director of Bantu Labour: Pretoria—Direkteur van Bantoe-arbeid: Pretoria	116,900	19,000	—
South African Bantu Trust Fund—Suid-Afrikaanse Bantoetrustfonds	2,852,924	—	1,443,778
South African Bantu Trust Loan Investment Account—Suid-Afrikaanse Bantoetrust: Leningbeleggingsrekening	1,152	37	—
Pneumoconiosis Benefits Account—Pneumokoniose-voordelerekening	1,919,829	260,019	—
Mendi-Memorial Scholarship—Mendi-gedenkbeursfonds	4,529	177	—
Development of the Umlazi Mission Reserve—Ontwikkeling van die Umlazisendingreservaat	206,029	6,614	—
Bantu Reserves Trust Fund, S.W.A.—Bantoereservatetrustfonds, S.W.A.	213,503	17,567	—
Bantu Revenue Account, S.W.A.—Bantoe-inkomsterekening, S.W.A.	73,306	—	16,489
Coloured Affairs—Kleurlingsake—			
Richtersveld Compensation Account—Richtersveld-skadevergoedingsrekening	2,369	—	—
Deposit Account—Depositorekening	1,664	—	111
Industrial Schools for Coloureds—Nywerheid- en Verbeteringskole vir Kleurlingkinders	1,540	1,540	—
Commerce and Industries—Handel en Nywerheid—			
Export Credit Re-insurance Fund—Uitvoerkrediet-herversekeringsfonds	3,009	3,009	—
Defence—Verdediging—			
Lukin Scholarship—Lukin-beursfonds	1,389	2	—
H.M.S.A.S. " Natal " Shooting Prize—H.M.S.A.S. „ Natal "-skietprysfonds	213	7	—
Defence Special Equipment Account—Rekening vir Spesiale Verdedigingstoerusting	8,971,994	121,471	—
Education, Arts and Science—Onderwys, Kuns en Wetenskap—			
Board of Examiners' Bursary Fund (O.F.S.)—Beursfonds van die Raad van Eksaminatore (O.V.S.)	1,271	4	—
President Brand Memorial Bursary Fund—President Brand-gedenkbeursfonds	1,601	53	—
South African Workrooms, London, Bursary—Suid-Afrikaanse Werkkamers, Londen, Beurs	1,701	53	—
Thomas Robertson Bursary—Thomas Robertson-beurs	7,323	15	—
Industrial Schools' Funds—Nywerheidskolefonds	4,294	152	—
William Janke Bursary—William Janke-beurs	1,120	51	—
Finance—Finansies—			
Coinage Fund—Muntfonds	4,372,972	211,277	—
Insurance Act, 1943—Versekeringswet, 1943	123,654	—	23,792
Stock Exchange Control Act, 1947—Wet op Beheer van Effektebeurse, 1947	16,650	4,550	—
Unit Trusts Control Act, 1947—Wet op Beheer van Effektetrustskemas, 1947	10,180	—	—
Redemption Outstanding Gold Certificates—Delging van uitstaande goudsertifikate	58	2	—
Workmen's Compensation Act, 1934—Werksmense Skadeloosstelling Wet, 1934—			
Section 75 (1)—Artikel 75 (1)	4,935	—	688
Section 74 (2)—Artikel 74 (2)	6,283	—	—
Custodian of Enemy Property—Bewaarder van Vyandseiendom	4,821,829	—	4,700
Custodian of Enemy Property: Reserve—Bewaarder van Vyandseiendom: Reserwe	935,122	74,853	—
Personal Savings Levy Interest Fund—Persoonlike Spaarbelastingrentefonds	119,804	722	—
Loan Levy Interest Fund—Leningsheffing-rentefonds	1,908,965	—	261,850
Forestry—Bosbou—			
Schlich Memorial Fund—Schlich-gedenkfonds	160	—	—
Deposit Account—Depositorekening	8,148	946	—
Labourers' Benevolent Fund—Liefdadigheidsfonds vir Arbeiders	14,092	450	—
Guardian's Fund—Voogdyfonds—			
Cape—Kaap	4,253,507	204,888	—
Natal	1,413,995	78,048	—
Orange Free State—Oranje-Vrystaat	1,187,284	63,802	—
Transvaal	4,655,685	357,408	—
Reserve (Union)—Reserwe (Unie)	527,148	—	33,532
South West Africa—Suidwes-Afrika	295,873	10,039	—
Inland Revenue—Binnelandse Inkomste—			
Deposit—Deposito: Union Whaling Company	250,000	—	—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1960. Deposito's op 31 Maart 1960.	Increase over Financial Year 1958–59. Vermeerdering oor boekjaar 1958–59.	Decrease on Financial Year 1958–59. Vermindering oor boekjaar 1958–59.
	£	£	£
Interior—Binnelandse Sake—			
Immigration and Asiatic Affairs—Immigrasie en Asiatesake	30,500	—	2,500
Group Areas Board—Groepsgebiederaad	3,000	—	7,000
Inter-governmental Committee for European Migration—Interregeringskomitee vir Europese Verhuising	6,000	—	13,000
Irrigation—Besproeiing—			
Irrigation Boards' Trust Fund—Besproeiingsrade: Trustfonds	38,406	3,028	—
Hospitals and Institutions—Hospitale en Inrigtings—			
Oranje Hospital—Oranje-hospitaal	1,718	—	—
Emjanyana Institution (Recreation Fund)—Emjanyana-inrigting (Ontspanningsfonds)	1,000	—	—
Town Hill Hospital—Town Hill-hospitaal	401	—	—
Weskoppies Hospital—Weskoppies-hospitaal	623	—	—
Westfort Institution—Wesfort-inrigting	3,727	66	—
Valkenberg Hospital—Valkenberg-hospitaal	600	—	—
Justice—Justisie—			
Deposit Account—Depositorekening	203,000	—	—
Prisons Benefit Fund—Gevangenisse-weldadigheidsfonds	2,647	—	—
Prisoners' Cash—Kontantgeld van gevangenes	300	—	—
South African Police Recreation and Benevolent Fund—Ontspannings- en Liefdadigheidsfonds van die Suid-Afrikaanse Polisie	7,173	2,200	—
Labour—Arbeid—			
Unemployment Insurance Fund—Werkloosheidversekeringsfonds	64,785,408	—	1,743,905
Industrial Council's Unexpended Funds—Onbestede Fondse van Nywerheidsrade	1,533	1,455	—
Workmen's Compensation Act, 1941—Ongevallewet, 1941—			
Accident Fund—Ongevallefonds	8,189,474	1,291,894	—
Pension Fund—Pensioenfonds	4,551,719	422,299	—
Section 46 (1)—Artikel 46 (1)	20,342	3,434	—
Lands—Lande—			
Deposit Account—Depositorekening	34,001	—	9,063
Settlements for Semi-fit Persons—Nedersettings vir halfgeskikte persone	1,942	—	96
Nutrition—Voeding—			
Director of Food Supplies and Distribution—Direkteur van Voedselvoorrade en -distribusie	—	—	993,689
Pension and Provident Funds—Pensioen- en Voorsorgsfondse—			
Union—Unie	72,519,362	6,368,107	—
South African Permanent Force—Suid-Afrikaanse Staande Mag	11,174,569	1,165,430	—
South African Police and Prison Service—Suid-Afrikaanse Polisie- en Gevangeniswese	22,267,838	2,321,200	—
South African Police and Prisons Service, Special Benefits—Suid-Afrikaanse Polisie en Gevangeniswese, Bykomstige Voordele	2,083,582	98,125	—
Government Employees'—Regeringswerknemers	6,655,199	879,623	—
Union Widows'—Weduwees (Unie)	14,758,928	2,498,227	—
Joint pre-Union—Gesamentlike voor-Unie	2,118,832	—	736,390
Cape Widows'—Weduwees (Kaap)	787,774	—	35,519
South African Constabulary—Suid-Afrikaanse Polisiemag	1,937	—	262
University Institutions—Universiteitsinrigtings	4,024,729	693,021	—
Technical Colleges—Tegniese Kolleges	1,203,091	98,785	—
Cape Teachers'—Kaapse Onderwysers	11,638,258	1,317,646	—
Cape Hospital Nurses'—Kaapse Hospitaalverpleegsters	780,124	83,722	—
Cape Provincial Officials'—Kaapse Provinsiale Amptenare	1,405,387	210,923	—
Natal Teachers'—Natalse Onderwysers	4,875,761	638,362	—
Natal Non-European Teachers'—Natalse nie-blanke-onderwysers	190,579	13,830	—
Natal Provincial Hospitals'—Natalse Provinsiale Hospitale	759,827	224,390	—
Orange Free State Teachers'—Oranje-Vrystaatse Onderwysers	3,725,731	337,721	—
Orange Free State Hospital Officials'—Oranje-Vrystaatse Hospitaalbeamptes	246,802	32,754	—
Transvaal Teachers' Pension—Transvaalse Onderwysers (Pensioenfonds)	16,780,261	1,376,762	—
Transvaal Hospital Nurses'—Transvaalse Hospitaalverpleegsters	1,077,932	111,953	—
Transvaal Hospital and Provincial Officials'—Transvaalse Hospitaal- en Provinsiale Amptenare	2,248,912	350,806	—
South West Africa Teachers'—Suidwes-Afrika-onderwysers	607,142	67,231	—
South West Africa Administration Employees'—Suidwes-Afrika-administrasie-werknemers	10,956	10,956	—
Post Office Savings Bank—Posspaarbank—			
Deposit Account—Depositorekening	74,704,312	—	1,809,461
Reserve Fund—Reserwefonds	1,978,232	—	604,609
Union Loan Certificates—Unieleningsertifikate	29,872,309	6,451,639	—
Union Loan Certificates (Interest Reserve)—Unieleningsertifikate (Rentereserwe)	1,877,356	199,522	—
Printing and Stationery—Drukwerk en Skryfbehoeftes—			
Government Printer Securities Deposits—Staatsdrukker-sekuriteitedeposito's	3,000	—	3,000
Public Health—Volksgesondheid—			
National Housing Commission—Nasionale Behuisingskommissie	2,050,000	253,000	—
Public Works—Publieke Werke—			
Contractors' Deposits—Kontrakteursdeposito's	3,301	—	—
South African National Memorial Fund—Suid-Afrikaanse Nasionale Gedenkfonds	8,536	2	—
Helen Robertson Donation: Maintenance of Jammersberg Drift Cemetery—Helen Robertson-skenking: Onderhoud van Jammersbergdriftbegraafplaas	1,159	1	—
Transport—Vervoer—			
National Transport Commission—Nasionale Vervoerkommissie	3,411,001	—	87,585
Native Transport Services Levy—Naturellevervoerdienste-heffing	1,359,810	278,640	—
Cape Provincial Administration—Kaapse Provinsiale Administrasie—			
Provincial Revenue Reserve Account—Provinsiale Inkomstereserwerekening	701,113	—	750,000
Road Fund—Padfonds	1,000,000	—	155,000
Miscellaneous Capital Receipts—Diverse Kapitaalontvangste	23,850	—	—
Provincial Pension Funds: Interest guarantee—Provinsiale Pensioenfonds: Rentewaarborg	110,000	—	—
Hospital Development—Hospitaalontwikkeling	3,054,684	—	253,652
Hospitals Trust Suspense Account—Hospitaaltrustafwagrekening	62,942	4,153	—
J. L. Bisset Trust Fund—J. L. Bisset-trustfonds	13,134	—	—
Conradie Home Legacies—Conradietehuis-legaat	12,462	—	—
Conradie Home Recreation Fund—Ontspanningsfonds van die Conradietehuis	1,297	—	—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1960. Deposito's op 31 Maart 1960.	Increase over Financial Year 1958–59. Vermeerdering oor boekjaar 1958–59.	Decrease on Financial Year 1958–59. Vermindering oor boekjaar 1958–59.
	£	£	£
Graham Civil Service Bursary Fund—Graham-beursfonds van die Kaapse Staatsdiens	852	—	—
Hertzog Bursary Fund—Hertzog-beursfonds	1,819	—	—
Levy Trust Fund—Levy-trustfonds	125	—	—
Royal Reception Fund—Koninklike Onthaalfonds	1,359	—	—
School Broadcasting—Skooluitsaaidiens	537	19	—
School Gymnasiums—Skool-gimnasiums	1,522	54	—
Shahmahomed Prize Fund—Shahmahomed-prysfonds	108	—	—
Slave Compensation Fund—Vergoedingsfonds vir slawe	6,009	—	—
Bible and School Commission Fund—Bybel- en skoolkommissiefonds	2,541	—	—
J. W. Griffiths Trust Fund—J. W. Griffiths-trustfonds	—	—	1,750
Natal Provincial Administration—Natalse Provinsiale Administrasie—			
Revenue Fund—Inkomstefonds	600,000	—	400,000
Acutt Scholarship Fund—Acutt-beursfonds	4,609	—	56
W. M. Anderson Prize Fund—Anderson (W. M.)-prysfonds	31	—	—
Jonsson Scholarship Fund—Jonsson-beursfonds	4,654	156	—
J. W. Leuchars Bursary Fund—Leuchars (J. W.)-beursfonds	2,895	64	—
Harry Escombe Scholarship Fund—Harry Escombe-beursfonds	1,395	23	—
Musgrave Memorial Trust (Prize Fund)—Musgrave-gedenktrust (prysfonds)	119	1	—
Lucas Prize Fund—Lucas-prysfonds	21	—	—
Grey's Hospital—Grey-hospitaal—			
South African Police Endowment Fund—Begiftigingsfonds van die Suid-Afrikaanse Polisie	542	—	—
Queen Alexandra Cot Fund—Koningin Alexandra-beddefonds	800	—	—
Matron's Convalescent Fund—Matroneherstellingsfonds	1,078	36	—
Isabel Sarah Allen Fund—Isabel Sarah Allen-fonds	2,195	24	—
King Cole Cot Fund—King Cole-beddefonds	629	24	—
Frances Crawford or Laird Cot Fund—Frances Crawford- of Laird-beddefonds	2,000	—	—
James Woodhouse Bequest—James Woodhouse-legaat	5,364	178	—
King Edward VIII Hospital Benevolent Fund—Liefdadigheidsfonds van die Koning Edward VIII-hospitaal	6,003	164	—
Townships Fund—Dorpefonds	53,009	1,920	—
Private Townships Endowment Fund—Private dorpe-skenkingsfonds	9,505	—	—
Mines' Accident Fund—Mynongelukkefonds	1,648	58	—
Outspan Fund—Uitspanningsfonds	3,528	138	—
J. M. N. A. Hershensohn Trust Fund—J. M. N. A. Hershensohn-trustfonds	106	5	—
Niemeyer Bequest—Niemeyer-legaat	12,000	—	—
R. L. Johnson Memorial Prize Fund—R. L. Johnson-gedenkprysfonds	26	—	—
Contract Teachers' Deposit Account—Kontrakonderwysers-depositorekening	12,238	433	—
Orange Free State Provincial Administration—Oranje-Vrystaat Provinsiale Administrasie—			
Education Fund—Onderwysfonds	30,965	1,096	—
James Robertson Bursary Trust—James Robertson-beurstrust	6,603	—	5
Mrs. Roberts' Prize Fund (Eunice)—Mev. Roberts-prysfonds (Eunice)	63	—	—
George Schweinsberg Fund—George Schweinsberg-fonds	21,382	942	—
Radium Fund—Radiumfonds	18,312	809	—
Lydia Aspden Bequest—Lydia Aspden-legaat	35,948	—	—
Frieda Ollemans Home Trust Fund—Trustfonds, Frieda Ollemans-tehuis	1,243	39	—
Outspan Fund—Uitspanningsfonds	1,905	68	—
Trust Fund Small Holdings—Trustfonds, kleinhoewes	12,744	451	—
South West Africa Administration—Administrasie van Suidwes-Afrika—			
Revenue Fund—Inkomstefonds	19,618,268	—	2,846,653
Rehoboth Community Fund—Rehoboth-gemeenskapsfonds	10,519	417	—
Post Office Savings Bank—Posspaarbank	2,156,526	—	345,359
Post Office Savings Bank: Reserve—Posspaarbank: Reserwe	34,926	1,251	—
Transvaal Provincial Administration—Transvaalse Provinsiale Administrasie—			
Capital Reserve Fund—Kapitaalreserwefonds	1,555,303	—	140,805
Revenue Fund—Inkomstefonds	—	—	1,500,000
Townships' Fund—Dorpefonds	2,901	—	19
Hostels' Fund—Koshuisefonds	118,178	4,317	—
Public Hospitals—Publieke hospitale	710,271	—	210,378
Lady Adamson Prize Fund—Lady Adamson-prysfonds	114	3	—
Johannesburg Nurses' Benevolent Fund—Liefdadigheidsfonds vir Verpleegsters, Johannesburg	7,082	—	67
Lyell-Taylor Scholarship Fund—Lyell-Taylor-beursfonds	2,434	83	—
Miscellaneous—Diverse—			
Industrial Development Corporation of South Africa, Ltd.—Nywerheid-ontwikkelingskorporasie van Suid-Afrika, Beperk	1,522,549	742,175	—
Council for Scientific and Industrial Research—Wetenskaplike en Nywerheidsnavorsingsraad	518,233	—	152,570
Special Bursary Account (section 5, Act No. 34 of 1909, Orange Free State)—Spesiale Beursrekening (artikel 5, Wet No. 34 van 1909, Oranje-Vrystaat)	5,925	692	—
Group Areas Development Board—Groepsgebiedeontwikkelingsraad	2,337,346	240,592	—
South African Coal, Oil and Gas Corporation, Limited—Suid-Afrikaanse Steenkool-, Olie- en Gaskorporasie, Beperk	1,067,078	—	32,922
Atomic Energy Board, Research Account—Raad op Atoomkrag, Navorsingsfonds	658,788	658,788	—
£	452,767,536	31,303,683	15,611,466
NET INCREASE—NETTO VERMEERDERING		£15,692,217	

INVESTMENTS ON ACCOUNT OF GENERAL FUNDS.

18. Investments in Stocks and Debentures on account of General Funds increased by £25,476,525 and at 31st March, 1960 amounted to £443,135,659, including investments pend ingallocation. The market value of these securities at that date was £423,564,201 being £19,571,458 below cost.

BELEGGINGS OP REKENING VAN ALGEMENE FONDSE.

18. Beleggings in effekte en skuldbriewe op rekening van die algemene fondse het met £25,476,525 vermeerder en het op 31 Maart 1960 £443,135,659 bedra met inbegrip van beleggings wat op toewysing wag. Die markwaarde van hierdie sekuriteite op voormelde datum was £423,564,201 wat £19,571,458 minder as kosprys is.

Detailed List of Investments held in respect of General Funds at the Beginning and End of the Financial Year, 1959–60.

Uitvoerige lys van Geld Beleggings wat ten aansien van Algemene Fondse aan die begin en end van die boekjaar 1959–60 gehou is.

Description. Beskrywing.	At beginning of Year. Aan begin van jaar.					At end of Year. Aan end van jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
1. *Union Government Securities—Unieregeringsekuriteite—*										
Internal Loans—Binnelandse lenings—										
5½%, 1978	27,444,461	27,415,914	99·90	27,444,461	100·00	25,354,361	25,322,674	99·88	25,354,361	100·00
5½%, 1979	—	—	—	—	—	14,849,500	14,828,740	99·86	14,849,500	100·00
4½%, 1976	9,171,300	9,171,289	100·00	8,655,873	94·38	9,171,300	9,133,713	99·59	8,666,879	94·50
4½%, 1977	22,493,600	22,442,423	99·77	21,173,226	94·13	21,688,950	21,626,743	99·71	20,470,031	94·38
4⅜%, 1976	4,566,575	4,533,974	99·29	4,246,915	93·00	3,771,331	3,738,730	99·14	3,516,766	93·25
4¼%, 1955–75	8,945	8,145	91·06	8,207	91·75	8,945	8,145	91·06	8,241	92·13
4¼%, 1968–71	6,920,724	6,908,767	99·83	6,531,779	94·38	6,303,194	6,295,421	99·88	5,964,712	94·63
4¼%, 1973	4,478,647	4,472,955	99·87	4,193,357	93·63	4,480,707	4,474,875	99·87	4,206,488	93·88
4¼%, 1974	1,947,034	1,945,942	99·94	1,791,271	92·00	1,944,434	1,943,556	99·95	1,820,574	93·63
4¼%, 1975	554,800	554,777	100·00	509,029	91·75	554,800	554,777	100·00	510,416	92·00
4⅛%, 1964–67	5,083,227	5,069,485	99·73	4,905,314	96·50	5,083,227	5,069,134	99·72	5,083,227	100·00
4⅛%, 1974	6,624,862	6,616,627	99·88	5,921,302	89·38	6,623,162	6,614,927	99·88	6,027,077	91·00
4⅛%, 1975	7,187,300	7,186,949	100·00	6,396,697	89·00	7,077,800	7,077,800	100·00	6,334,631	89·50
4%, (Pension Funds—Pensioenfondse)	144,407,200	144,407,200	100·00	144,407,200	100·00	161,661,500	161,661,500	100·00	161,661,500	100·00
4%, 1962	2,350	2,344	99·76	2,324	98·88	2,450	2,444	99·76	2,443	99·75
4%, 1964–67	665,500	655,518	98·50	626,435	94·13	665,500	655,518	98·50	630,561	94·75
4%, 1964–67	4,867,600	4,858,531	99·81	4,569,703	93·88	4,867,600	4,858,531	99·81	4,606,210	94·63
3¾%, 1964–67	2,886,000	2,857,752	99·02	2,669,550	92·50	2,886,000	2,857,752	99·02	2,691,195	93·25
3½%, 1953–73	72,457	69,533	95·96	60,683	83·75	75,057	71,638	95·44	63,423	84·50
3½%, 1955–65	2,175,313	2,139,435	98·35	2,053,060	94·38	1,985,429	1,945,644	98·00	1,908,593	96·13
3½%, 1962–65 (Special Issue—Spesiale uitgifte)	7,078,514	6,834,681	96·56	6,663,005	94·13	7,082,314	6,838,277	96·55	6,799,021	96·00
3½%, 1962–65	3,609,073	3,502,870	97·06	3,401,551	94·25	2,828,190	2,763,769	97·72	2,718,739	96·13
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	7,934,700	7,807,153	98·39	7,250,729	91·38	7,934,700	7,704,217	97·10	7,438,781	93·75
3½%, 1963–66	4,191,649	4,036,898	96·31	3,840,808	91·63	4,186,227	4,026,263	96·18	3,930,030	93·88
3½%, 1964–67	4,402,600	4,351,475	98·84	4,006,366	91·00	4,402,600	4,268,233	96·95	4,111,148	93·38
3½%, 1965–67	389,000	337,805	86·84	353,523	90·88	389,000	337,805	86·84	356,908	91·75
3½%, 1968–70	359,000	310,890	86·60	308,309	85·88	359,000	310,890	86·60	315,023	87·75
3½%, 1965–70	6,009,615	5,970,294	99·35	5,063,101	84·25	6,015,512	5,975,346	99·33	5,181,160	86·13
3%, 1954–64	225,665	210,980	93·49	209,033	92·63	229,865	214,722	93·41	218,096	94·88
3%, 1956–61	10,264,816	10,031,923	97·73	10,008,196	97·50	10,261,219	10,027,525	97·72	10,132,954	98·75
3%, 1957–62	28,235	26,939	95·41	27,072	95·88	28,751	27,437	95·43	28,032	97·50
3%, 1957–64 (Special Issue—Spesiale uitgifte)	995,900	995,900	100·00	921,208	92·50	996,800	996,754	100·00	944,468	94·75
3%, 1957–64	5,708,896	5,430,179	95·12	5,266,457	92·25	7,454,222	7,056,366	94·66	7,044,240	94·50
3%, 1957–66	15,221,338	14,629,621	96·11	13,775,311	90·50	15,238,485	14,645,271	96·11	13,963,024	91·63
3%, 1958–65	359,000	323,396	90·08	327,588	91·25	69,074	56,856	82·31	63,893	92·50
3%, 1958–68	23,378,056	23,281,769	99·59	20,193,965	86·38	21,907,486	21,754,217	99·30	19,197,530	87·63
3%, 1959–69	24,218,445	24,133,620	99·65	20,282,948	83·75	23,659,329	23,654,058	99·98	20,082,038	84·88
3%, 1960–65	4,917,890	4,673,744	95·04	4,499,869	91·50	4,931,428	4,686,249	95·03	4,629,625	93·88
3%, 1960–70	23,227,452	23,053,508	99·27	18,960,569	81·63	23,225,569	23,051,851	99·25	19,451,414	83·75
3%, 1961–71	9,774,208	9,753,807	99·79	7,905,379	80·88	9,827,562	9,797,413	99·69	8,058,601	82·00
3%, 1964–69	1,912,800	1,912,800	100·00	1,618,803	84·63	1,915,700	1,915,289	99·98	1,659,571	86·63
2¾%, 1962–72	2,411,600	2,408,154	99·86	1,890,212	78·38	2,417,700	2,413,051	99·81	1,919,170	79·38
2¾%, 1963–68	5,039,400	5,037,673	99·97	4,252,246	84·38	5,040,800	5,038,875	99·96	4,354,243	86·38
2¾%, 1964–69	251,399	215,454	85·70	209,616	83·38	252,029	215,982	85·70	215,485	85·50
2½%, 1956–61	113,214	104,614	92·40	109,399	96·63	24,614	18,481	75·08	24,122	98·00
2½%, 1958–63	2,008,334	1,961,737	97·68	1,882,813	93·75	1,534,534	1,515,821	98·78	1,457,807	95·00
2⅜%, 1957–62	1,696,800	1,662,433	97·97	1,607,718	94·75	1,697,200	1,662,818	97·97	1,642,041	96·75
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Kaap die Goeie Hoop, Koloniale effekte (ewigdurende jaargelde)—										
5%	121,575	131,259	107·97	115,800	95·25	124,875	134,394	107·62	118,943	95·25
4½%	33,289	30,125	90·50	28,545	85·75	33,401	30,222	90·48	28,641	85·75
	417,440,358	414,479,260	—	391,146,525	—	443,123,433	439,880,714	—	420,461,576	—
2. *Municipal and Other Stock—Munisipale en ander effekte —*										
Benoni—										
5¼%, 1981	300	297	99·00	281	93·75	1,500	1,487	99·13	1,408	93·88
Bloemfontein—										
5⅜%, 1973–78	—	—	—	—	—	300	300	100·00	300	100·00
5⅜%, 1975–80	—	—	—	—	—	1,700	1,679	98·76	1,672	98·38
5%, 1967	140	135	96·25	135	96·75	1,840	1,835	99·73	1,783	96·88
Boksburg—										
4¼%, 1964	5,500	5,095	92·64	5,088	92·50	5,500	5,095	92·64	5,156	93·75
Brakpan—										
3 11/16%, 1940–69	7,456	7,456	100·00	6,207	83·25	6,895	6,895	100·00	6,249	90·63
Cape Town—Kaapstad—										
5⅛%, 1980–85	—	—	—	—	—	97,000	95,787	98·75	95,303	98·25
5⅛%, 1978–83	241,600	238,580	98·75	229,520	95·00	241,700	238,679	98·75	229,929	95·13
5%, 1961	500	500	100·00	500	100·00	500	500	100·00	500	100·00
5%, 1972–77	494,250	478,188	96·75	465,831	94·25	494,250	478,188	96·75	466,473	94·38
4½%, 1967	40,800	39,634	97·14	39,066	95·75	40,800	39,634	97·14	39,168	96·00
3½%, 1965	900	861	95·67	844	93·75	900	861	95·67	853	94·75
3½%, 1969	7,200	6,845	95·07	6,336	88·00	7,200	6,845	95·07	6,399	88·88
3%, 1976	100,000	84,069	84·07	72,000	72·00	100,000	84,069	84·07	73,000	73·00
Durban—										
5⅛%, 1971	14,600	14,418	98·75	14,308	98·00	15,100	14,911	98·75	14,798	98·00
5⅛%, 1973–78	100,000	98,750	98·75	95,500	95·50	100,000	98,750	98·75	95,630	95·63
4%, 1960	100	100	100·00	100	100·00	100	100	100·00	100	100·00
3¾%, 1959–60	31,900	27,893	87·44	28,113	88·13	—	—	—	—	—
3¾%, 1959–69	—	—	—	—	—	32,000	27,993	87·48	28,480	89·00
3¾%, 1961	—	—	—	—	—	31,500	31,258	99·23	31,305	99·38
3½%, 1962–65	9,945	9,148	91·98	9,348	94·00	9,945	9,148	91·98	9,423	94·75
3½%, 1963–66	201,140	196,577	97·73	180,785	89·88	201,140	196,577	97·73	189,072	94·00
3½%, 1964–74	3,415	3,253	95·26	2,796	81·88	3,415	3,253	95·26	2,865	83·88
3½%, 1960–70	1,650	1,479	89·61	1,390	84·25	1,650	1,479	89·61	1,423	86·25
3¼%, 1962–72	1,725	1,511	87·63	1,380	80·00	1,725	1,511	87·63	1,397	81·00
3¼%, 1965–75	8,600	8,463	98·41	6,493	75·50	8,600	8,463	98·41	6,569	76·38
3¼%, 1966–76	5,000	5,000	100·00	3,744	74·88	5,000	5,000	100·00	3,794	75·88
3%, 1967–77	81,070	68,687	84·73	57,762	71·25	81,270	68,889	84·77	58,718	72·25
East London—Oos-Londen—										
5%, 1967	15,000	14,437	96·25	14,495	96·63	15,000	14,437	96·25	14,532	96·88
3¼%, 1964–74	350	321	91·87	286	81·75	350	321	91·87	288	82·38

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

Detailed List of Investments held in respect of General Funds at the beginning and end of the Financial Year, 1959–60 (*continued*).

Uitvoerige lys van Geldbeleggings wat ten aansien van Algemene Fondse aan die begin en end van die boekjaar 1959–60 gehou is (*vervolg*).

Description. Beskrywing.	At beginning of Year. Aan begin van jaar.					At end of Year. Aan end van jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
Electricity Supply Commission—Elektrisiteitsvoorsieningskommissie—	£	£	%	£	%	£	£	%	£	%
5⅝%, 1979–84	8,500	8,394	98·75	8,500	100·00	—	—	—	—	—
5¾%, 1978–83	76,500	75,544	98·75	75,161	98·25	—	—	—	—	—
5⅛%, 1976–82	43,339	42,798	98·75	41,172	95·00	43,739	43,192	98·75	41,661	95·25
5¼%, 1977–83	15,700	15,504	98·75	14,915	95·00	15,800	15,602	98·75	15,031	95·13
5%, 1964–67	—	—	—	—	—	2,000	2,000	100·00	1,983	99·13
5%, 1966–68	—	—	—	—	—	150	150	100·00	149	99·13
5%, 1967–69	130	128	98·46	127	98·00	130	128	98·46	128	98·13
5%, 1967–70	400	399	99·76	387	96·75	600	598	99·67	587	97·88
5%, 1971–74	400	395	98·75	380	94·88	800	790	98·75	770	96·25
5%, 1971–75	600	594	99·00	568	94·63	1,600	1,584	99·00	1,516	94·75
4¾%, 1953–63	—	—	—	—	—	2,500	2,500	100·00	2,500	100·00
4¼%, 1964–67	—	—	—	—	—	1,100	1,061	96·45	1,059	96·25
3½%, 1960–65	5,500	5,500	100·00	5,156	93·75	5,500	5,500	100·00	5,191	94·38
3½%, 1965–67	430	417	96·98	390	90·63	476	457	96·01	435	91·38
3½%, 1969–74	—	—	—	—	—	600	594	99·00	488	81·25
3¼%, 1961–66	4,050	4,050	100·00	3,600	88·88	4,050	4,050	100·00	3,675	90·75
3¼%, 1965–70	10,000	10,000	100·00	8,338	83·38	10,000	10,000	100·00	8,450	84·50
3⅛%, 1968–73	130	129	99·23	101	78·00	430	428	99·53	339	78·88
3%, 1967–73	2,500	2,500	100·00	1,919	76·75	2,500	2,500	100·00	1,950	78·00
Germiston—										
5½%, 1984	20,000	19,950	99·75	20,000	100·00	—	—	—	—	—
5⅜%, 1985	—	—	—	—	—	42,500	42,075	99·00	41,756	98·25
5½%, 1983	44,619	44,507	99·75	43,115	96·63	44,619	44,507	99·75	43,169	96·75
4%, 1971	121,380	120,661	99·41	104,690	86·25	121,580	120,860	99·41	105,629	86·88
Grahamstown—Grahamstad—										
5½%, 1956–69	7,000	7,000	100·00	6,729	96·13	7,000	7,000	100·00	6,747	96·38
Johannesburg—										
4⅝%, 1975–80	80,000	79,600	99·50	71,200	89·00	80,000	79,600	99·50	71,400	89·25
3¾%, 1959	92,000	92,000	100·00	92,000	100·00	—	—	—	—	—
3½%, 1960–65	26,470	26,166	98·85	24,816	93·75	26,470	26,166	98·85	25,115	94·88
3¾%, 1962–65	39,100	37,561	96·06	36,707	93·88	39,100	37,561	96·06	37,145	95·00
3½%, 1963–66	100,000	98,000	98·00	93,380	93·38	100,000	98,000	98·00	94,130	94·13
3½%, 1964–67	100,000	98,000	98·00	91,000	91·00	100,000	98,000	98·00	91,630	91·63
3½%, 1965	57,010	56,179	98·54	52,951	92·88	57,010	56,179	98·54	54,160	95·00
3¼%, 1956–66	21,000	20,890	99·47	18,533	88·25	21,000	20,890	99·47	19,085	90·88
3½%, 1962–67	6,750	6,750	100·00	5,881	87·13	6,750	6,750	100·00	5,974	88·50
3¼%, 1965–70	10,000	10,000	100·00	8,200	82·00	10,000	10,000	100·00	8,600	86·00
3%, 1967–77	25,140	20,921	83·22	17,912	71·25	25,340	21,123	83·36	18,278	72·13
3%, 1968–78	13,000	13,000	100·00	9,133	70·25	13,000	13,000	100·00	9,230	71·00
Pietermaritzburg—										
5½%, 1974–79	50,000	49,875	99·75	50,000	100·00	10,040	10,015	99·75	10,040	100·00
5¼%, 1976	5,000	4,988	99·75	4,857	97·13	5,000	4,988	99·75	4,863	97·25
5½%, 1977	25,000	24,937	99·75	24,250	97·00	25,000	24,937	99·75	24,283	97·13
5%, 1972–74	25,000	25,000	100·00	23,688	94·75	25,000	25,000	100·00	23,720	94·88
Port Elizabeth—										
5%, 1960	—	—	—	—	—	3,000	3,000	100·00	3,000	100·00
4¼%, 1963	8,951	8,535	95·35	8,951	100·00	8,951	8,535	95·35	8,951	100·00
4%, 1964	2,850	2,850	100·00	2,725	95·63	2,850	2,850	100·00	2,772	97·25
3½%, 1960–65	3,500	3,500	100·00	3,277	93·63	3,500	3,500	100·00	3,303	94·38
3½%, 1961–66	100,000	98,000	98·00	93,380	93·38	100,000	98,000	98·00	94,130	94·13
3¼%, 1959–69	4,000	4,000	100·00	3,345	83·63	4,000	4,000	100·00	3,395	84·88
Pretoria—										
5¼%, 1973–76	50,000	49,500	99·00	48,625	97·25	50,000	49,500	99·00	48,625	97·25
5%, 1961–81	9,167	9,140	99·71	8,583	93·63	9,167	9,140	99·71	8,594	93·75
4½%, 1964	80,907	80,464	99·45	80,907	100·00	80,907	80,464	99·45	80,907	100·00
3½%, 1965–70	50,000	48,500	97·00	43,190	86·38	50,000	48,500	97·00	44,065	88·13
3½%, 1965–70	144,900	139,551	96·31	126,788	87·50	144,900	139,551	96·31	128,063	88·38
3½%, 1966–71	81,370	79,132	97·25	69,571	85·50	82,570	80,186	97·11	72,455	87·75
3½%, 1957–67	200,000	194,485	97·25	178,260	89·13	200,000	194,485	97·25	198,500	99·25
Queenstown—										
4½%, 1961–76	14,600	14,600	100·00	12,155	83·25	14,600	14,600	100·00	12,264	84·00
Rand Water Board—Randwaterraad										
5¾%, 1980	—	—	—	—	—	123,157	122,234	99·25	121,310	98·50
5%, 1973	270	266	98·52	260	96·25	270	266	98·52	260	96·38
5%, 1975	270	267	98·89	256	94·75	1,170	1,155	98·72	1,125	96·13
4½%, 1972	17,600	17,336	98·50	16,148	91·75	17,600	17,336	98·50	16,215	92·13
3¾%, 1970	70	68	97·14	60	86·38	70	68	97·14	62	88·25
Vanderbylpark (Vesco)—										
4½%, 1967 (Debentures—Skuldbriewe)	140	139	99·29	127	90·75	140	139	99·29	128	91·38
Vereeniging—										
5⅜%, 1969	500	500	100·00	485	97·00	700	700	100·00	693	99·00
4¼%, 1961	400	400	100·00	386	96·50	400	400	100·00	394	98·50
4½%, 1968	4,500	4,500	100·00	4,011	89·13	4,500	4,500	100·00	4,123	91·63
4¼%, 1971	3,200	3,200	100·00	2,776	86·75	3,200	3,200	100·00	2,864	89·50
4%, 1970	51,000	49,980	98·00	43,544	85·38	51,000	49,980	98·00	45,008	88·25
3⅜%, 1960	13,310	13,177	99·00	12,928	97·13	13,310	13,177	99·00	13,243	99·50
3¼%, 1970	23,990	23,750	99·00	20,003	83·38	23,990	23,750	99·00	20,723	86·38
£	3,275,284	3,179,874	—	2,982,805	—	3,352,216	3,254,945	—	3,102,625	—
TOTALS OF STOCKS AND DEBENTURES, ETC. (ITEMS 1–2)—TOTALE VAN EFFEKTE EN SKULDBRIEWE, ENS. (ITEMS 1–2) £	420,715,642	417,659,134	—	394,129,330	—	446,475,649	443,135,659	—	423,564,201	—
3. *Temporary Investments: Union Treasury Bills—Tydelike beleggings: Unieskatkisbiljette*	25,720,754	25,720,754	100·00	25,720,754	100·00	32,246,346	32,246,346	100·00	32,246,346	100·00
TOTALS—TOTALE (Items 1–3) £	446,436,396	443,379,888	—	419,850,084	—	478,721,995	475,382,005	—	455,810,547	—

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

INCOME AND EXPENDITURE ACCOUNT.

19. The surplus interest payable to the Consolidated Revenue Fund in terms of section 6 of the Financial Adjustments Act, No. 38 of 1921, amounted to £257,538. 5s. 10d., as shown in the following account:—

INKOMSTE-EN-UITGAWEREKENING.

19. Die rentesurplus wat kragtens artikel 6 van die „Financiële Regelings Wet", No. 38 van 1921, aan die Gekonsolideerde Inkomstefonds betaalbaar is, het £257,538. 5s. 10d. bedra, soos in onderstaande rekening aangetoon word:—

Dr. INCOME AND EXPENDITURE ACCOUNT: GENERAL FUNDS FOR THE YEAR ENDED 31ST MARCH, 1960. *Cr.*
Dt. INKOMSTE-EN-UITGAWEREKENING: ALGEMENE FONDSE VIR DIE JAAR GEËINDIG 31 MAART 1960. *Kt.*

	£	s.	d.	£	s.	d.
Interest allowed—Rente wat toegestaan is....	16,557,639	9	6			
Less—Trek af—						
Interest accrued but not payable at 31st March, 1959—Rente opgeloop, maar nie op 31 Maart 1959 betaalbaar nie.....	1,883,374	2	0			
	14,674,265	7	6			
Plus—Tel by—						
Interest accrued but not payable at 31st March, 1960—Rente opgeloop, maar nie op 31 Maart 1960 betaalbaar nie.....	2,104,002	14	9			
	16,778,268	2	3			
Writing down of " Investments not earmarked " to par—Gedeeltelike afskrywing van „ Beleggings nie toegewys nie " tot pari.....	109,557	4	8			
Masters' costs paid out of the Guardian's Fund under Section 102 of Act No. 24 of 1913—Meesterskoste wat uit die Voogdyfonds betaal is kragtens artikel 102 van Wet No. 24 van 1913.....	264	18	10			
Balance representing surplus payable to Consolidated Revenue Fund (including £93,748 19s. 1d. from Guardian's Fund and £17,490. 0s. 2d. from Guardian's Fund Reserve, *vide* paragraphs 24 and 25)—Saldo wat die surplus wat aan Gekonsolideerde Inkomstefonds betaalbaar is, verteenwoordig (met inbegrip van £93,748. 19s. 1d. uit die Voogdyfonds en £17,490. 0s. 1d. uit die Voogdyfondsreserwe, sien paragrawe 24 en 25).....	257,538	5	10			
	£17,145,628	11	7			
Interest received on—Rente ontvang op—						
Stocks—Effekte.....	16,342,012	5	8			
Treasury Bills and other receipts—Skatkisbiljette en ander ontvangste..	842,063	10	5			
	17,184,075	16	1			
Less—Trek af—						
Interest allowed on available balances to Non-General Funds—Rente toegestaan op beskikbare saldo's aan nie-algemene fondse.....	351,761	15	8			
				16,832,314	0	5
Less—Trek af—						
Interest accrued, but not due at 31st March, 1959—Rente opgeloop, maar nie op 31 Maart 1959 betaalbaar nie.....				3,186,136	3	7
				13,646,177	16	10
Plus—Tel by—						
Interest accrued, but not due at 31st March, 1960—Rente opgeloop, maar nie op 31 Maart 1960 betaalbaar nie.....				3,498,806	12	8
				17,144,984	9	6
Profit on realization of " Investments not earmarked "—Wins op realisasie van „ Beleggings nie toegewys nie ".....				416	10	5
Other Receipts—Ander ontvangste.....				227	11	8
				£17,145,628	11	7

POST OFFICE SAVINGS BANK.

20. The funds held by the Commissioners on account of the Post Office Savings Bank show a decrease of £1,809,461. 1s. 6d. and at the 31st March, 1960, amounted to £74,704,311. 9s. 9d. as follows:—

	£	s.	d.	£	s.	d.
Balance, 1st April, 1959.....				76,513,772	11	3
Deposits.....				2,200,000	0	0
Interest credited to Depositors and retained for investment.....				2,540,538	18	6
				81,254,311	9	9
Withdrawals.....				6,550,000	0	0
In hands of Public Debt Commissioners as at 31st March, 1960.....				£74,704,311	9	9
Total due to Depositors at 31st March, 1960—						
Ordinary Deposits....	71,023,831	17	2			
Savings Bank Certificates.....	3,997,000	0	0			
				75,020,831	17	2
Less—						
Balance in hands of Postmaster-General..				316,520	7	5
In hands of Public Debt Commissioners as at 31st March, 1960.....				£74,704,311	9	9

Compared with 1959 the amount in the ordinary deposits account decreased by £1,367,502. 8s. 2d. and the amount in the Savings Bank Certificates account decreased by £339,300.

INVESTMENTS.

The nominal value of investments held on behalf of the Post Office Savings Bank at 31st March, 1960, was £75,014,546. 11s. 3d., costing £74,704,311. 9s. 9d., the market value being £66,330,160. 3s. 10d.

POSSPAARBANK.

20. Die fondse wat deur die Kommissarisse op rekening van die Posspaarbank gehou is, toon 'n vermindering van £1,809,461. 1s. 6d. en het op 31 Maart 1960, £74,704,311. 9s. 9d. bedra, soos volg:—

	£	s.	d.	£	s.	d.
Saldo op 1 April 1959.....				76,513,772	11	3
Deposito's.....				2,200,000	0	0
Rente waarmee deponeerders gekrediteer is en wat vir belegging behou is.....				2,540,538	18	6
				81,254,311	9	9
Opvragings.....				6,550,000	0	0
In die hande van Staatskuldkommissarisse op 31 Maart 1960.....				£74,704,311	9	9
Totaal op 31 Maart 1960 aan deponeerders verskuldig—						
Gewone deposito's....	71,023,831	17	2			
Spaarbanksertifikate.....	3,997,000	0	0			
				75,020,831	17	2
Trek af—						
Saldo in hande van Posmeester-generaal..				316,520	7	5
In die hande van Staatskuldkommissarisse op 31 Maart 1960.....				£74,704,311	9	9

Vergeleke met 1959 het die bedrag in die gewone depositorekening met £1,367,502. 8s. 2d. verminder en die bedrag in die Spaarbanksertifikaterekening met £339,300.

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die Posspaarbank op 31 Maart 1960 was £75,014,546. 11s. 3d. en die kosprys £74,704,311. 9s. 9d. Die markwaarde was £66,330,160. 3s. 10d.

INCOME AND EXPENDITURE ACCOUNT.—INKOMSTE-EN-UITGAWEREKENING.

	£	s.	d.		£	s.	d.
Interest credited to depositors—Rente waarmee deponeerders gekrediteer is	2,540,538	18	6	Interest on Investments—Rente op beleggings	2,602,795	18	5
Working Expenses—Bedryfskoste	514,949	0	0	Profit on realization of securities—Wins op realisasie van sekuriteite	164	7	8
Losses sustained through fraudulent withdrawals —Verliese deur bedrieglike opvragings	3,403	0	0	Deficiency charged to Reserve Fund—Tekort teen Reserwefonds geboek	455,930	12	5
	£3,058,890	18	6		£3,058,890	18	6

The interest from investments (£2,602,795. 18s. 5d.) is equal to an average rate of £3. 8s. 10d. per cent on the amount invested throughout the year. The interest credited to depositors, £2,540,538. 18s. 6d., represents a rate of 3½ per cent on ordinary deposits and 4 per cent on Savings Bank Certificates.

RESERVE FUND.

21. The Post Office Savings Bank Reserve Fund was originally established for the sole purpose of meeting depreciation in or losses on the realization of Savings Bank investments, but in terms of section 7 of the Finance Act, 1954, any excess during any year of the interest paid to depositors and the working expenses of the Savings Bank over the interest and profits derived from the investment of Savings Bank moneys shall also be a charge against the Reserve Fund. On the 31st March, 1960, the Fund amounted to £1,978,232. 6s. 2d. as detailed below:—

	£	s.	d.	£	s.	d.
Balance, 1st April, 1959				2,582,840	16	10
Interest on Investments				94,439	7	4
Profit on realization of securities				—		
				2,677,280	4	2
Less—						
Loss on Stock realized	243,117	5	7			
Deficiency on Income Account	455,930	12	5			
				699,047	18	0
Balance, 31st March, 1960				£1,978,232	6	2

INVESTMENTS.

The nominal value of investments held on behalf of the Post Office Savings Bank Reserve Fund at 31st March, 1960, was £1,970,551. 4s. 7d., costing £1,978,232. 6s. 2d., the market value being £1,694,318.

In terms of section 73 of Act No. 10 of 1911 deposits in the Savings Bank are secured by the public revenues of the Union.

UNION LOAN CERTIFICATES.

22. The proceeds of Union Loan Certificates issued from 1st June, 1932, are deposited with the Commissioners for investment, in terms of section 4 (1) of Financial Adjustments Act, No. 25 of 1932. Interest on the investment is credited to the same account accumulating at compound interest with the capital to provide for the redemption of the Certificates, with interest, at maturity.

Since 1st June, 1932, ten series of Union Loan Certificates have been issued, viz.:—

Second Series.—From 1st June, 1932, issued at 16s.; repayable at 20s. in five years and 26s. in ten years. (Issue closed on 31st March, 1933.)

Third Series.—From 1st April, 1933, issued at 16s.; repayable at 19s. 1d. in five years and 24s. in 10 years. (Issue closed on 31st March, 1934.)

Fourth Series.—From 1st April, 1934, issued at 16s.; repayable at 20s. in six years. (Issue closed on 31st January, 1935.)

Fifth Series.—From 1st February, 1935, issued at 16s. 3d.; repayable at 20s. in six years. (Issue closed on 31st May, 1940.)

Sixth Series.—From 1st June, 1940, issued at 15s. 9d.; repayable at 20s. in six years. (Issue closed on 30th September, 1944.)

Seventh Series.—From 1st October, 1944, issued at 15s. 9d.; repayable at 20s. in seven years. (Issue closed on 30th September, 1949.)

Die rente uit beleggings verkry (£2,602,795. 18s. 5d.) is gelyk aan 'n gemiddelde rentekoers van £3. 8s. 10d. persent op die bedrag wat dwarsdeur die jaar belê is. Die rente waarmee deponeerders gekrediteer is, £2,540,538. 18s. 6d., is gelyk aan 'n rentekoers van 3½ persent op gewone deposito's en 4 persent op Spaarbanksertifikate.

RESERWEFONDS.

21. Die Posspaarbankreserwefonds is oorspronklik geskep uitsluitlik met die doel om voorsiening te maak vir waardevermindering of verliese by die realisasie van Spaarbankbeleggings, maar kragtens artikel 7 van die Finansiewet, 1954, moet enige bedrag gedurende enige jaar waarmee die rente aan deponeerders betaal en die bedryfskoste van die Spaarbank die rente en winste wat voortspruit uit die belegging van Spaarbankgelde oortref, ook ten laste van die Reserwefonds kom. Die Fonds het op 31 Maart 1960 £1,978,232. 6s. 2d. bedra, soos heronder aangetoon:—

	£	s.	d.	£	s.	d.
Saldo, 1 April 1959				2,582,840	16	10
Rente op beleggings				94,439	7	4
Wins op realisasie van sekuriteite				—		
				2,677,280	4	2
Trek af—						
Verlies op realisasie van effekte	243,117	5	7			
Tekort op Inkomsterekening	455,930	12	5			
				699,047	18	0
Saldo, 31 Maart 1960				£1,978,232	6	2

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die Posspaarbankreserwefonds op 31 Maart 1960 was £1,970,551. 4s. 7d. en die kosprys £1,978,232. 6s. 2d. Die markwaarde was £1,694,318.

Kragtens artikel 73 van Wet No. 10 van 1911 dien die Staatsinkomste van die Unie as sekuriteit vir deposito's in die Spaarbank.

UNIELENINGSERTIFIKATE.

22. Die opbrengs van Unieleningsertifikate wat sedert 1 Junie 1932 uitgegee is, word kragtens artikel 4 (1) van die Finansiële Reëlingswet, No. 25 van 1932, vir belegging by die Kommissarisse gestort. Dieselfde rekening word met die rente op die beleggings gekrediteer, wat tesame met die kapitaal oploop teen samegestelde rente om voorsiening te maak vir die delging van die sertifikate met rente op die vervaldatum.

Sedert 1 Junie 1932 is tien reekse Unieleningsertifikate uitgegee, naamlik:—

Tweede Reeks.—Van 1 Junie 1932, uitgegee teen 16s., terugbetaalbaar teen 20s. na vyf jaar en 26s. na 10 jaar. (Uitgifte gesluit op 31 Maart 1933.)

Derde Reeks.—Van 1 April 1933, uitgegee teen 16s., terugbetaalbaar teen 19s. 1d. na vyf jaar en 24s. na 10 jaar. (Uitgifte gesluit op 31 Maart 1934.)

Vierde Reeks.—Van 1 April 1934, uitgegee teen 16s., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 31 Januarie 1935.)

Vyfde Reeks.—Van 1 Februarie 1935, uitgegee teen 16s. 3d., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 31 Mei 1940.)

Sesde Reeks.—Van 1 Junie 1940, uitgegee teen 15s. 9d., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 30 September 1944.)

Sewende Reeks.—Van 1 Oktober 1944, uitgegee teen 15s. 9d., terugbetaalbaar teen 20s. na sewe jaar. (Uitgifte gesluit op 30 September 1949.)

Eighth Series.—From 1st October, 1949, issued at 10s.; repayable at 12s. 6d. in six years. (Issue closed on 30th June, 1952.)

Ninth Series.—From 1st July, 1952, issued at 10s.; repayable at 12s. 6d. in five years. (Issue closed on 31st March, 1956.)

Tenth Series.—From 1st April, 1956, issued at 10s.; repayable at 12s. 10d. in five years. (Issue closed on 31st July, 1958.)

Eleventh Series.—From 1st August, 1958, issued at 10s.; repayable at 13s. 1d. in five years.

Deposits on account of Union Loan Certificates increased during the year by £6,294,000 and at 31st March, 1960, amounted to £29,714,669. 16s. 0d., as follows:—

UNION LOAN CERTIFICATES CAPITAL ACCOUNT.

	£	s.	d.
Balance, 1st April, 1959	23,420,669	16	0
Deposits	9,150,000	0	0
	32,570,669	16	0
Less—			
Withdrawals	2,856,000	0	0
Balance, 31st March, 1960	£29,714,669	16	0

UNION LOAN CERTIFICATES INCOME ACCOUNT.

	£	s.	d.	£	s.	d.
Balance, 1st April, 1959				—		
Interest on Investments				972,234	14	0
Profit on Stock realized				—		
Deficiency charged to Reserve Fund				—		
				972,234	14	0
Less—						
Withdrawals	581,924	3	3			
Loss on Stock realized	232,671	10	8			
				814,595	13	11
Balance, 31st March, 1960				£157,639	0	1

UNION LOAN CERTIFICATES RESERVE FUND.

	£	s.	d.	£	s.	d.
Balance, 1st April, 1959				1,677,833	12	8
Interest on Investments				65,102	11	3
Contribution from Consolidated Revenue Fund				150,000	0	0
Profit on Stock realized				—		
				1,892,936	3	11
Less—						
Loss on Stock realized	15,580	2	0			
Deficiency on Income Account	—					
				15,580	2	0
Balance, 31st March, 1960				£1,877,356	1	11

INVESTMENTS.

The nominal value of the investments for the Union Loan Certificates Capital Account, Income Account and Reserve Fund at the 31st March, 1960 was £31,798,794. 16s. 6d., costing £31,749,664. 18s. 0d., the market value being £29,868,900. The average rate of interest on investments was £4. 8s. 6d. per cent.

In terms of section 10 (3) of Act No. 29 of 1933 Union Loan Certificates are secured by the public revenues of the Union.

GUARDIAN'S FUND.

23. The funds held by the Commissioners on account of the Guardian's Fund show an increase of £704,145. 19s. 7d. and at 31st March, 1960, amounted to £11,510,471. 12s. 8d., as follows:—

	£	s.	d.
Balance, 1st April, 1959	10,806,325	13	1
Deposits	500,000	0	0
Interest credited to estates and retained for Investment	334,145	19	7
	11,640,471	12	8
Less—			
Withdrawals	130,000	0	0
Balance, 31st March, 1960	£11,510,471	12	8

Agste Reeks.—Van 1 Oktober 1949, uitgegee teen 10s., terugbetaalbaar teen 12s. 6d. na ses jaar. (Uitgifte gesluit op 30 Junie 1952.)

Negende Reeks.—Van 1 Julie 1952, uitgegee teen 10s., terugbetaalbaar teen 12s. 6d. na vyf jaar. (Uitgifte gesluit op 31 Maart 1956.)

Tiende Reeks.—Van 1 April 1956, uitgegee teen 10s., terugbetaalbaar teen 12s. 10d. na vyf jaar. (Uitgifte gesluit op 31 Julie 1958.)

Elfde Reeks.—Van 1 Augustus 1958, uitgegee teen 10s., terugbetaalbaar teen 13s. 1d. na vyf jaar.

Deposito's op rekening van Unieleningsertifikate het gedurende die jaar met £6,294,000 vermeerder en het op 31 Maart 1960 £29,714,669. 16s. 0d. bedra, soos volg:—

UNIELENINGSERTIFIKATE-KAPITAALREKENING.

	£	s.	d.
Saldo, 1 April 1959	23,420,669	16	0
Deposito's	9,150,000	0	0
	32,570,669	16	0
Trek af—			
Opvragings	2,856,000	0	0
Saldo, 31 Maart 1960	£29,714,669	16	0

UNIELENINGSERTIFIKATE-INKOMSTEREKENING.

	£	s.	d.	£	s.	d.
Saldo, 1 April 1959				—		
Rente op beleggings				972,234	14	0
Wins op realisasie van effekte				—		
Tekort teen Reserwefonds geboek				—		
				972,234	14	0
Trek af—						
Opvragings	581,924	3	3			
Verlies op realisasie van effekte	232,671	10	8			
				814,595	13	11
Saldo, 31 Maart 1960				£157,639	0	1

UNIELENINGSERTIFIKATE-RESERWEFONDS.

	£	s.	d.	£	s.	d.
Saldo, 1 April 1959				1,677,833	12	8
Rente op beleggings				65,102	11	3
Bydrae uit Gekonsolideerde Inkomstefonds				150,000	0	0
Wins op realisasie van effekte				—		
				1,892,936	3	11
Trek af—						
Verlies op realisasie van effekte	15,580	2	0			
Tekort op Inkomsterekening	—					
				15,580	2	0
Saldo, 31 Maart 1960				£1,877,356	1	11

BELEGGINGS.

Die nominale waarde van beleggings vir die Unieleningsertifikate-kapitaalrekening, -inkomsterekening en reserwefonds op 31 Maart 1960 was £31,798,794. 16s. 6d. en die kosprys £31,749,664. 18s. 0d. Die markwaarde van die beleggings was £29,868,900 en die gemiddelde rentekoers £4. 8s. 6d. persent.

Kragtens artikel 10 (3) van Wet No. 29 van 1933 dien die staatsinkomste van die Unie as sekuriteit vir Unieleningsertifikate.

VOOGDYFONDS.

23. Die fondse wat die Kommissarisse op rekening van die Voogdyfonds gehou het, toon 'n vermeerdering van £704,145. 19s. 7d. en het op 31 Maart 1960 £11,510,471. 12s. 8d. bedra, soos volg:—

	£	s.	d.
Saldo op 1 April 1959	10,806,325	13	1
Deposito's	500,000	0	0
Rente waarmee boedels gekrediteer is en wat vir belegging behou is	334,145	19	7
	11,640,471	12	8
Trek af—			
Opvragings	130,000	0	0
Saldo, 31 Maart 1960	£11,510,471	12	8

INVESTMENTS.

The nominal value of investments for the Guardian's Fund at 31st March, 1960, was £11,530,538. 12s. 7d., costing £11,510,464. 14s. 8d., the market value being £10,718,494. 10s. 9d.

INCOME.

The income from investments was disposed of as follows:—

	£ s. d.	£ s. d.		£ s. d.
Due to Revenue—Verskuldig aan Inkomste—			Credited—Gekrediteer—	
Working Costs—Bedryfskoste	10,000 0 0		Interest—Rente	427,894 18 8
Proportion of Interest earned on moneys held for other than Minors—Gedeelte van rente wat verkry is op gelde wat vir ander as onmondiges gehou is	67,594 11 1			
		77,594 11 1*		
Proportion of interest earned on moneys held for Minors—Gedeelte van rente verkry op gelde wat vir onmondiges gehou is		350,300 7 7		
		£427,894 18 8		£427,894 18 8

	£ s. d.	£ s. d.
* Due to Revenue as above—Verskuldig aan Inkomste volgens bostaande		77,594 11 1
Earned on moneys held for Minors, as above—Verkry op gelde wat volgens bostaande vir onmondiges gehou is	350,300 7 7	
Credited to Minors by Masters—Bedrag waarmee onmondiges deur Meesters gekrediteer is	334,145 19 7	
Under-credited to Minors—Bedrag waarmee onmondiges te min gekrediteer is	16,154 8 0	
		16,154 8 0
Paid to Consolidated Revenue Fund in terms of Section 6 (3), Act No. 38 of 1921—Kragtens artikel 6 (3) van Wet No. 38 van 1921 aan die Gekonsolideerde Inkomstefonds betaal		£93,748 19 1

The income from investments amounting to £427,894. 18s. 8d., represents an average rate of interest of £3. 18s. 5d. on the funds invested over the year, but after allowing £10,000 for working costs, the average rate of interest earned is £3. 16s. 7d. per cent. The interest payable by the Masters on moneys held for minors and lunatics was at the rate of 4 per cent, compounded annually.

GUARDIAN'S FUND RESERVE ACCOUNT.

24. At the 31st March, 1960, the Reserve Fund amounted to £527,148. 4s. 1d. as detailed below:—

	£ s. d.
Balance, 1st April, 1959	560,680 4 1
Profit on realization of securities	—
	560,680 4 1
Less—	
Loss on realization of securities	33,532 2 8
Balance, 31st March, 1960	£527,148 1 5

INVESTMENTS.

The nominal value of investments held on behalf of the Reserve Fund at 31st March, 1960, was £563,985. 17s. 2d., costing £527,148. 1s. 5d. The market value of these securities at that date was £516,650. The interest derived from investments amounted to £17,490. 0s. 2d., and was paid to the Consolidated Revenue Fund.

STATEMENT OF PROFIT AND LOSSES ON STOCK.

	£ s. d.
Loss on £475,420. 8s. 9d. Union 3½%, 1955–65 (London)	6,625 17 0
Loss on £199,059. 3s. 4d. Union 3½%, 1955–65 (Local)	7,779 11 9
Loss on £102,100 Union 3½%, 1962–65	1,802 1 4
Loss on £675,700 Union 3%, 1957–64	17,324 12 7
	£33,532 2 8

IV.—RAILWAYS AND HARBOURS ADMINISTRATION FUNDS.

DEPOSITS.

25. The deposits on account of the Railways and Harbours Administration show an increase of £41,596,985. 1s. 9d. for the year, and at 31st March, 1960 amounted to £178,186,210. 10s. 6d. These moneys are deposited as a whole by the Administration and not in respect of particular funds.

BELEGGINGS.

Die nominale waarde van beleggings vir die Voogdyfonds op 31 Maart 1960 was £11,530,538. 12s. 7d. en die kosprys £11,510,464. 14s. 8d. Die markwaarde was £10,718,494. 10s. 9d.

INKOMSTE.

Die inkomste uit beleggings verkry, is soos volg bestee:—

	£ s. d.	£ s. d.		£ s. d.
Due to Revenue—Verskuldig aan Inkomste—			Credited—Gekrediteer—	
Working Costs—Bedryfskoste	10,000 0 0		Interest—Rente	427,894 18 8
Proportion of Interest earned on moneys held for other than Minors—Gedeelte van rente wat verkry is op gelde wat vir ander as onmondiges gehou is	67,594 11 1			
		77,594 11 1*		
Proportion of interest earned on moneys held for Minors—Gedeelte van rente verkry op gelde wat vir onmondiges gehou is		350,300 7 7		
		£427,894 18 8		£427,894 18 8

	£ s. d.	£ s. d.
* Due to Revenue as above—Verskuldig aan Inkomste volgens bostaande		77,594 11 1
Earned on moneys held for Minors, as above—Verkry op gelde wat volgens bostaande vir onmondiges gehou is	350,300 7 7	
Credited to Minors by Masters—Bedrag waarmee onmondiges deur Meesters gekrediteer is	334,145 19 7	
Under-credited to Minors—Bedrag waarmee onmondiges te min gekrediteer is	16,154 8 0	
		16,154 8 0
Paid to Consolidated Revenue Fund in terms of Section 6 (3), Act No. 38 of 1921—Kragtens artikel 6 (3) van Wet No. 38 van 1921 aan die Gekonsolideerde Inkomstefonds betaal		£93,748 19 1

Die opbrengs van beleggings wat £427,894. 18s. 8d. bedra, staan gelyk met 'n gemiddelde rentekoers van £3. 18s. 5d. op die fondse wat oor die jaar belê is, maar na aftrekking van £10,000 vir bedryfskoste, is die gemiddelde rentekoers wat verkry is, £3. 16s. 7d. persent. Die rente betaalbaar deur die Meesters op gelde wat vir onmondiges en kranksinniges gehou is, was teen die koers van 4 persent, jaarliks saamgestel.

VOOGDYFONDS-RESERWEREKENING.

24. Die reserwefonds het op 31 Maart 1960, £527,148. 1s. 5d. bedra, soos hieronder aangetoon:—

	£ s. d.
Saldo, 1 April 1957	560,680 4 1
Wins op realisasie van sekuriteite	—
	560,680 4 1
Trek af—	
Verlies op realisasie van sekuriteite	33,532 2 8
Saldo, 31 Maart 1960	£527,148 1 5

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die reserwefonds op 31 Maart 1960 was £563,985. 17s. 2d. en die koopprys £527,148. 1s. 5d. Die markwaarde van hierdie beleggings op dié datum was £516,650. Die rente wat uit beleggings verkry is, het £17,490. 0s. 2d. bedra en is aan die Gekonsolideerde Inkomstefonds betaal.

STAAT VAN WINSTE EN VERLIESE OP EFFEKTE.

	£ s. d.
Verlies op £475,420. 8s. 9d. Unie 3½%, 1955–65 (Londen)	6,625 17 0
Verlies op £199,059. 3s. 4d. Unie 3½%, 1955–65 (Plaaslik)	7,779 11 9
Verlies op £102,100 Unie 3½%, 1962–65	1,802 1 4
Verlies op £675,700 Unie 3%, 1957–64	17,324 12 7
	£33,532 2 8

IV.—FONDSE VAN DIE SPOORWEG- EN HAWENSADMINISTRASIE.

DEPOSITO'S.

25. Die deposito's op rekening van die Spoorweg- en Hawensadministrasie toon 'n vermeerdering van £41,596,985. 1s. 9d. vir die jaar en het op 31 Maart 1960, £178,186,210. 10s. 6d. bedra. Hierdie bedrag word deur die Administrasie as 'n geheel gestort en nie ten opsigte van besondere fondse nie.

Capital Account.

	£	s.	d.
Balance, 1st April, 1959	136,589,225	8	9
Deposits	53,102,009	7	7
Profit on Stock realized	—		
	189,691,234	16	4
Less—			
Withdrawals	£11,268,083 11 11		
Loss on Stock realized	236,940 13 11		
	11,505,024	5	10
Balance, 31*st March*, 1960	£178,186,210	10	6

Income and Expenditure Account.

	£	s.	d.
Balance, 1st April, 1959	1,810,186	17	10
Interest on Investments—			
Received during year	3,659,738	17	10
Accrued, but not due	2,247,817	8	9
	7,717,743	4	5
Less—			
Paid to Railways and Harbours	5,469,925	15	8
Balance, 31*st March*, 1960	£2,247,817	8	9

The total income for the year (£5,907,556. 6s. 7d.), represents an average rate of £3. 18s. 7d. per cent on the funds held throughout the year. The income from investments was paid over to the Administration as received.

Investments.

26. The nominal value of investments in stocks for the Railways and Harbours Administration on the 31st March, 1960 was £161,966,867. 19s. 10d., costing £161,086,683. 4s. 9d., the market value being £151,216,624. Moneys on temporary investment at that date amounted to £17,099,527. 5s. 9d. compared with £417,944. 17s. 10d. at 31st March, 1959.

Details of investments held on behalf of the Administration's funds are given in the following statement:—

Kapitaalrekening.

	£	s.	d.
Saldo, 1 April 1959	136,589,225	8	9
Deposito's	53,102,009	7	7
Wins op realisasie van effekte	—		
	189,691,234	16	4
Trek af—			
Opvragings	11,268,083 11 11		
Verlies op realisasie van effekte	236,940 13 11		
	11,505,024	5	10
Saldo, 31 *Maart* 1960	£178,186,210	10	6

Inkomste-en-uitgawerekening.

	£	s.	d.
Saldo, 1 April 1959	1,810,186	17	10
Rente op beleggings—			
Gedurende jaar ontvang	3,659,738	17	10
Opgeloop, maar nog nie betaalbaar nie	2,247,817	8	9
	7,717,743	4	5
Trek af—			
Aan Spoorweg- en Hawensadministrasie betaal	5,469,925	15	8
Saldo, 31 *Maart* 1960	£2,247,817	8	9

Die totale inkomste vir die jaar (£5,907,556. 6s. 7d.) is gelyk aan 'n gemiddelde rentekoers van £3. 18s. 7d. persent op die fondse wat dwarsdeur die jaar gehou is. Die opbrengs van beleggings is by ontvangs daarvan aan die Administrasie betaal.

Beleggings.

26. Die nominale waarde van beleggings in effekte vir die Spoorweg- en Hawensadministrasie op 31 Maart 1960 was £161,966,867. 19s. 10d. en die kosprys £161,086,683. 4s. 9d. Die markwaarde was £151,216,624. Gelde op tydelike belegging op dié datum het £17,099,527. 5s. 9d. bedra vergeleke met £417,944. 17s. 10d. op 31 Maart 1959.

Besonderhede van beleggings wat ten behoewe van die fondse van die Administrasie gehou is, word in die volgende staat aangegee:—

Detailed List of Investments held on behalf of the Railways and Harbours Funds at the beginning and end of the Financial Year 1959–60.

Uitvoerige lys van beleggings wat ten behoewe van die Spoorweg- en Hawenfondse aan die begin en end van die Boekjaar 1959–60 gehou is.

Description. Beskrywing.	At beginning of Year. Aan begin van jaar.					At end of Year. Aan end van jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
Union Government Securities— Unie-regeringsekuriteite—	£	£	%	£	%	£	£	%	£	%
Internal Loans—Binnelandse lenings—										
5½%, 1978	—	—	—	—	—	3,000,000	2,996,250	99·88	3,000,000	100·00
5¼%, 1979	—	—	—	—	—	30,069,500	30,031,913	99·88	30,069,500	100·00
4½%, 1977	1,750,000	1,747,812	99·88	1,647,275	94·13	1,750,000	1,747,812	99·88	1,651,650	94·38
4¼%, 1976	4,250,000	4,250,000	100·00	4,011,150	94·38	4,250,000	4,250,000	100·00	4,016,250	94·50
4⅛%, 1976	4,498,000	4,492,377	99·88	4,183,140	93·00	4,498,000	4,492,377	99·88	4,194,385	93·25
4½%, 1973	3,504,900	3,500,519	99·88	3,281,638	93·63	3,504,900	3,500,519	99·88	3,290,400	93·88
4½%, 1974	7,000,000	7,000,000	100·00	6,440,000	92·00	7,000,000	7,000,000	100·00	6,554,100	93·63
4½%, 1975	5,000,000	5,000,000	100·00	4,587,500	91·75	5,000,000	5,000,000	100·00	4,600,000	92·00
4⅛%, 1964–67	1,005,273	1,005,273	100·00	970,088	96·50	1,005,273	1,005,273	100·00	1,005,273	100·00
4½%, 1974	13,761,900	13,744,698	99·88	12,300,386	89·38	13,761,900	13,744,698	99·88	12,523,329	91·00
4½%, 1975	7,500,000	7,500,000	100·00	6,675,000	89·00	7,500,000	7,500,000	100·00	6,712,500	89·50
4%, 1964–67	9,162,900	9,162,900	100·00	8,625,038	94·13	9,162,900	9,162,900	100·00	8,681,848	94·75
3¾%, 1964–67	5,802,200	5,802,200	100·00	5,367,035	92·50	5,802,200	5,802,200	100·00	5,410,552	93·25
3½%, 1955–65	2,356,000	2,331,178	98·94	2,223,593	94·38	2,356,000	2,331,178	98·94	2,264,823	96·13
3½%, 1962–65 (Special Issue—Spesiale uitgifte)	5,000,000	4,900,000	98·00	4,706,500	94·13	5,000,000	4,900,000	98·00	4,800,000	96·00
3½%, 1962–65	160,600	157,187	97·87	151,366	94·25	160,600	157,187	97·87	154,385	96·13
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	16,320,000	16,234,487	99·48	14,913,216	91·38	16,320,000	16,234,487	99·48	15,300,000	93·75
3½%, 1963–66	5,202,200	5,143,675	98·87	4,766,776	91·63	5,202,200	5,143,675	98·87	4,883,825	93·88
3½%, 1964–67	3,038,700	3,008,313	99·00	2,765 217	91·00	3,038,700	3,008,313	99·00	2,837,538	93·38
3½%, 1965–70	7,757,200	7,666,681	98·83	6,535.441	84·25	7,757,200	7,666,631	98·83	6,681.276	86·13
3%, 1954–64	324,153	320,912	99·00	300 263	92·63	324,153	320,912	99·00	307,557	94·88
3%, 1956–61	3,985,262	3,978,634	99·83	3,885,631	97·50	—	—	—	—	—
3%, 1957–64 (Special Issue—Spesiale uitgifte)	582,000	582,000	100·00	538,350	92·50	582,000	582,000	100·00	551,445	94·75
3%, 1957–64	4,210,900	4,134,126	98·18	3,884,555	92·25	—	—	—	—	—
3%, 1957–66	4,790,400	4,763,815	99·45	4,335,312	90·50	4,790,400	4,763,815	99·45	4,389,444	91·63
3%, 1958–68	3,701,700	3,626,002	97·96	3,197,528	86·38	3,701,700	3,626,002	97·96	3,243,800	87·63
3%, 1959–69	3,241,300	3,204,031	98·85	2,714,589	83·75	3,241,300	3,204,031	98·85	2,751.215	84·88
3%, 1960–65	2,928,900	2,770,565	94·59	2,709,233	92·50	2,928,900	2,770,565	94·59	2,749.651	93·88
3%, 1960–70	777,600	715,465	92·01	634,755	81·63	777,600	715,465	92·01	651.240	83·75
3%, 1961–71	5,981,600	5,981,600	100·00	4,837,918	80·88	5,981,600	5,981,600	100·00	4,934,912	82·00
3%, 1964–69	2,692,400	2,692,400	100·00	2,278,578	84·63	2,692,400	2,692,400	100·00	2,332,426	86·63
2¾%, 1962–72	116,300	104,670	90·00	91,156	78·38	116,300	104,670	90·00	92,319	79·38
2¾%, 1964–69	480,000	440,355	91·74	400,224	83·38	480,000	440,355	91·74	410 400	85·50
2½%, 1958–63	209,042	207,525	99·27	195,977	93·75	209,042	207,525	99·27	198,590	95·00
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—										
5%	2,000	1,786	89·30	1,905	95·25	2,000	1,786	89·30	1,905	95·25
4½%	100	94	94·00	86	85·75	100	94	94·00	86	85·75
£	137,093,530	136 171.280	—	124,156,419	—	161 956 863	161,086 683	—	151,216,624	—

* At middle price, *less* accured interest.—Teen middelprys, *min* opgelope rente.

V.—LOCAL LOANS FUND.

27. This Fund was established by Act No. 19 of 1926 to enable loans to be made to the smaller Local Authorities. The loans are repayable by such equal half-yearly instalments as will effect extinction of the debt with interest thereon within varying periods according to the nature of the work undertaken not exceeding 40 years. The rate of interest charged on new loans was increased from 5 per cent per annum to 5½ per cent, with effect from 1st July, 1956.

The interest received on £110,000, the capital of the Local Loans Fund established under Act No. 34 of 1909, of the Orange Free State, is to be applied by the Commissioners in the manner provided in section 5 of that Act. Thereafter interest is payable to the Treasury on the balance of the capital of the Local Loans Fund at such rates as the Minister may from time to time direct. For 1959–60 the rate was £4. 12s. 6d. per cent.

28. The capital of the Fund at 31st March, 1960, was £5,151,363. 9s. 5d., an increase compared with the previous year of £200,000, as follows:—

	£	s.	d.
Balance, 1st April, 1959	4,951,363	9	5
Issues from Exchequer	200,000	0	0
Balance, 31st March, 1960	£5,151,363	9	5

V.—PLAASLIKE LENINGSFONDS.

27. Hierdie Fonds is kragtens Wet No. 19 van 1926 ingestel ten einde lenings aan die kleiner plaaslike besture te verskaf. Die lenings is terugbetaalbaar in sodanige gelyke halfjaarlikse paaiemente dat die skuld, saam met die rente daarop, binne verskillende tydperke volgens die aard van die werk wat onderneem is, maar oor hoogstens 40 jaar, gedelg kan word. Die rentekoers op nuwe lenings is met ingang van 1 Julie 1956 van 5 tot 5½ persent per jaar verhoog.

Die rente wat ontvang is op £110,000, die kapitaal van die Plaaslike Leningsfonds wat ingevolge Wet No. 34 van 1909 van die Oranje-Vrystaat ingestel is, moet deur die Kommissarisse aangewend word soos in artikel 5 van dié Wet voorgeskryf. Daarna is rente aan die Tesourie betaalbaar op die saldo van die kapitaal van die Plaaslike Leningsfonds teen die rentekoers wat van tyd tot tyd deur die Minister bepaal mag word. Vir 1959–60 was die rentekoers £4. 12s. 6d. persent.

28. Op 31 Maart 1960 was die kapitaal van die fonds £5,151,363. 9s. 5d., 'n vermeerdering van £200,000, vergeleke met die vorige jaar soos volg:—

	£	s.	d.
Saldo, 1 April 1959	4,951,363	9	5
Skatkisuitreikings	200,000	0	0
Saldo, 31 Maart 1960	£5,151,363	9	5

Accounts in respect of the Local Loans Fund established under Act No. 19 of 1926 for the Year ended 31st March, 1960.

Rekenings vir die jaar geëindig 31 Maart 1960 van die Plaaslike Leningsfonds wat kragtens Wet No. 19 van 1926 ingestel is.

Capital Account.—Kapitaalrekening.

Liabilities.—Laste.	£	s.	d.	Assets.—Bates.	£	s.	d.	£	s.	d.
Capital, 1st April, 1959—Kapitaal, 1 April 1959	4,951,363	9	5	Loans outstanding, 31st March, 1960—Lenings uitstaande, 31 Maart 1960—						
Issues from Exchequer—Skatkisuitreikings...	200,000	0	0	Under Act No. 11 of 1882 (Cape)—Kragtens Wet No. 11 van 1882 (Kaap)	3,017	17	5			
Capital, 31st March, 1960—Kapitaal, 31 Maart 1960	5,151,363	9	5	Under Acts No. 19 of 1897, No. 11 of 1902, and No. 16 of 1908 (Natal) — Kragtens Wette No. 19 van 1897, No. 11 van 1902 en No. 16 van 1908 (Natal)..	43	4	1			
Reserve Fund [Section 4 (1), Act No. 19 of 1926]—Reserwefonds [Artikel 4 (1), Wet No. 19 van 1926]	544,070	1	4	Under Act No. 19 of 1926—Kragtens Wet No. 19 van 1926.....	10,010,334	0	4			
Redemption Fund—Delgingsfonds	5,344,096	14	8					10,013,395	1	10
				Invested temporarily—Tydelik belê				1,026,135	3	7
	£11,039,530	5	5					£11,039,530	5	5

The average rate of interest earned during the year on the capital available to the Public Debt Commissioners for making loans to Local Authorities, was £4. 11s. 8d.

Die gemiddelde jaarlikse rente-opbrengs van kapitaal wat vir die Staatskuldkommissarisse beskikbaar is om lenings aan plaaslike besture toe te staan, het op £4. 11s. 8d. te staan gekom.

Dr. INCOME AND EXPENDITURE ACCOUNT. *Cr.*
Dt. INKOMSTE-EN-UITGAWEREKENING. *Kt.*

	£	s.	d.
Pensions [Section 5 (1), Act No. 34 of 1909] (O.R.C.)—Pensioene [Artikel 5 (1), Wet No. 34 van 1909] (O.R.K.)	2,319	0	0
Educational Bursaries [Section 5 (2), Act No. 34 of 1909] (O.R.C.)—Onderwysbeurse [Artikel 5 (2), Wet No. 34 van 1909] (O.R.K.)	1,530	10	10
Agricultural Scholarships [Section 5 (2), Act No. 34 of 1909] (O.R.C.)—Landboubeurse [Artikel 5 (2), Wet No. 34 van 1909] (O.R.K.)	1,252	5	2
Interest paid to Treasury—Rente aan Tesourie betaal	219,484	7	3
Interest credited to Reserve Fund—Rente waarmee Reserwefonds gekrediteer is	21,403	12	2
Interest credited to Redemption Fund—Rente waarmee Delgingsfonds gekrediteer is	160,574	5	9
	406,564	1	2
Less: Interest accrued not payable 31st March, 1959—*Trek af:* Rente opgeloop maar nie op 31 Maart 1959 betaalbaar nie	69,597	18	6
	336,966	2	8
Plus: Interest accrued not payable at 31st March, 1960—*Tel by:* Rente opgeloop maar nie op 31 Maart 1960 betaalbaar nie	79,479	9	11
	416,445	12	7
Transferred to Reserve Fund—Na Reserwefonds oorgedra	65,175	8	1
Balance, 31st March, 1960—Saldo, 31 Maart 1960	53,159	18	1
	£534,780	18	9

	£	s.	d.
Balance, 1st April, 1959—Saldo, 1 April 1959.	55,564	17	3
Interest receivable during the year—Rente gedurende die jaar verskuldig	471,401	13	5
	526,966	10	8
Less: Interest accrued, not due 31st March, 1959—*Trek af:* Rente opgeloop maar nie op 31 Maart 1959 betaalbaar nie	108,124	4	0
	418,842	6	8
Plus: Interest accrued, not due 31st March, 1960—*Tel by:* Rente opgeloop maar nie op 31 Maart 1960 betaalbaar nie	115,938	12	1
	£534,780	18	9

RESERVE FUND.

29. In terms of the Local Loans Act, the difference between the interest received on loans and the interest payable to the Treasury is credited to a Reserve Fund for the purpose of meeting any loss of principal or interest that may be sustained by the Fund. On the 31st March, 1960, the Reserve Fund amounted to £544,070. 1s. 4d. as detailed below:—

	£	s.	d.
Balance, 1st April, 1959	457,491	1	1
Interest on Investments	21,403	12	2
Surplus transferred from Income Account	65,175	8	1
Balance, 31st March, 1960	£544,070	1	4

RESERWEFONDS.

29. Kragtens die Plaaslike Leningswet word 'n Reserwefonds gekrediteer met die verskil tussen die rente wat van lenings ontvang word en die rente wat aan die Tesourie betaalbaar is, ten einde enige verlies van die hoofsom of rente wat deur die Fonds gely mag word, te dek. Die Reserwefonds het op 31 Maart 1960 £544,070. 1s. 4d. bedra, soos hieronder aangetoon:—

	£	s.	d.
Saldo, 1 April 1959	457,491	1	1
Rente op beleggings	21,403	12	2
Surplus van Inkomsterekening oorgedra	65,175	8	1
Saldo, 31 Maart 1960	£544,070	1	4

30. *Ritchie (Kimberley) Village Management Board.*—As stated in paragraph 38, page 28, of the Commissioners' Annual Report (1934–35), this Board was, at 30th June, 1935, £220 in arrear with its instalments of capital and interest in respect of a loan of £2,050 granted in April, 1930. By the 31st December, 1935, the instalments of capital and interest outstanding amounted to £115. 8s. 8d. and £176. 7s. 10d. respectively, plus £10. 2s. 1d. due as interest on overdue instalments. During the 1936 Session, the Select Committee on Public Accounts considered a petition by the Board that the balance of £1,896. 11s. 3d. owing as capital be reduced to £1,000, and that all arrears of interest be written off. The Select Committee reported as follows:—

> "Your Committee does not consider that any portion of the Board's indebtedness should be written off, but recommends that the liability in excess of £1,000 be transferred to a suspense account and, for the time being, the half-yearly instalment payable be calculated on an amount of £1,000 repayable over a period of 40 years from the date of the loan at 4½ per cent interest. The question of repayment of the sum transferred to Suspense should receive consideration when circumstances warrant."

30. *Dorpsbestuur Ritchie (Kimberley).*—Soos in paragraaf 38, bladsy 28, van die jaarverslag van die Kommissarisse vir 1934–35 vermeld word, was hierdie bestuur op 30 Junie 1935 tot 'n bedrag van £220 agterstallig met sy paaiemente van kapitaal en rente ten aansien van 'n lening van £2,050 wat in April 1930 toegeken is. Op 31 Desember 1935 het die paaiemente van uitstaande kapitaal en rente onderskeidelik £115. 8s. 8d. en £176. 7s. 10d. bedra, plus £10. 2s. 1d. wat as rente op agterstallige paaiemente verskuldig was. Gedurende die sitting van 1936 het die Gekose Komitee oor Openbare Rekenings 'n versoekskrif van die Bestuur om die vermindering van die saldo van £1,896. 11s. 3d. wat as kapitaal verskuldig is, tot £1,000 en om afskrywing van alle agterstallige rente, oorweeg. Die Gekose Komitee het soos volg verslag gedoen:—

> „U Komitee meen nie dat enige gedeelte van die raad se skuld afgeskrywe behoort te word nie, maar beveel aan dat die aanspreeklikheid bo £1,000 oorgedra moet word op 'n afwagrekening en dat die halfjaarliks betaalbare paaiemente vir die huidige bereken word op 'n bedrag van £1,000 oor 'n tydperk van 40 jaar vanaf die datum van die lening, terugbetaalbaar teen 4½ persent rente. Die kwessie van die terugbetaling van die bedrag op die afwagrekening oorgedra, moet oorweeg word wanneer omstandighede dit regverdig."

The Public Debt Commissioners, in accordance with this recommendation, notified the Board that its indebtedness was to be regarded as reduced *pro tem.* to £1,000 as from 1st January, 1936, and that the matter of a write-off of capital and interest was to remain in abeyance until such time as circumstances warrant definite action.

The position has not changed since the Commissioners' last Annual Report. The Village Management Board has discharged its obligations on the temporarily reduced amount of indebtedness.

31. *Schweizer-Reneke Village Council.*—As stated in paragraph 34 of the Commissioners' Report for 1942–43 the Council is in arrear with the half-yearly instalments on the loans of £20,000 and £7,500.

By Proclamation No. 188 of 1946 the Administrator by virtue of the powers vested in him under section, 170 *bis* of Ordinance No. 17 of 1939, appointed a Committee of Management, consisting of three members, to take over the functions of the Council and to endeavour to place the finances of the Village on a sound basis.

On the 29th July, 1949, the Minister of Lands appointed a Government Committee to enquire into certain affairs of the Schweizer-Reneke Village Council and the Irrigation Board. This Committee recommended that the amount of £9,711. 6s. 2d. representing the proceeds of the sale of land, etc., be paid over to the Commissioners and that the balance of the loans and the unpaid interest be written off.

The Commissioners were not, however, in favour of writing off any portion of the loans, and as the Village Council stated that its financial position would be seriously affected by the immediate payment of £9,711. 6s. 2d. to the Commissioners, the following compromise was agreed to:—

1. That the balance outstanding on the above-mentioned loans, in excess of an amount of £9,711. 6s. 2d., be placed in an interest free suspense account.

2. That £1,711. 6s. 2d. of the amount of £9,711. 6s. 2d. be paid on or before the 31st December, 1953, and that the balance of £8,000 be repaid in 40 equal half-yearly instalments of capital and interest over a period of 20 years commencing on the 30th June, 1954.

3. That the Council makes no adjustment in the scale of assessment rates or tariffs without the consent of the Commissioners.

After payment of the amount of £1,711. 6s. 2d., mentioned above the position of the loans was as follows:—

	£	s.	d.
Original loans	27,500	0	0
Capital repaid	12,634	15	6
	14,865	4	6
Arrear interest capitalized	16,520	6	5
	31,385	10	11
Transferred to interest free suspense account	23,385	10	11
	£8,000	0	0

The Village Council has discharged its obligations on the temporarily reduced amount of indebtedness.

TRANSACTIONS DURING THE YEAR.

32. The Commissioners granted 95 loans totalling £1,596,065 to local authorities during the financial year 1959–60 compared with 83 loans totalling £842,102 during the previous year.

Ooreenkomstig hierdie aanbeveling het die Staatskuldkommissarisse die Bestuur meegedeel dat sy skuld beskou moet word as tydelik verminder tot £1,000 met ingang van 1 Januarie 1936, en dat die kwessie van afskrywing van kapitaal en rente hangende moet bly tot tyd en wyl omstandighede 'n bepaalde handelswyse regverdig. Die posisie het sedert die vorige jaarverslag van die Kommissarisse nie verander nie. Die Dorpsbestuur het sy verpligtings ten opsigte van die tydelik verminderde skuld nagekom.

31. *Dorpsraad van Schweizer-Reneke.*—Soos vermeld in paragraaf 34 van die verslag van die Kommissarisse vir 1942–43, is die Raad agterstallig ten opsigte van die halfjaarlikse paaiemente op die lenings van £20,000 en £7,500.

Ingevolge Proklamasie No. 188 van 1946 het die Administrateur kragtens die bevoegdheid hom verleen by artikel 170 *bis* van Ordonnansie No. 17 van 1939, 'n Bestuurskomitee, bestaande uit drie lede, aangestel om die funksies van die Raad oor te neem en om te trag om die finansies van die dorp op 'n gesonde grondslag te plaas.

Op 29 Julie 1949 het die Minister van Lande 'n Staatskomitee aangestel om ondersoek in te stel na sekere aangeleenthede in verband met die Dorpsraad van Schweizer-Reneke en die Besproeiingsraad. Hierdie Komitee het aanbeveel dat die bedrag van £9,711. 6s. 2d. wat die opbrengs van die verkoop van grond, ens., verteenwoordig, aan die Kommissarisse betaal word en dat die saldo van die lenings en die onbetaalde rente afgeskryf word.

Die Kommissarisse was egter nie ten gunste van die afskrywing van enige gedeelte van die lenings nie, en daar die Dorpsraad verklaar het dat sy finansiële toestand ernstig getref sou word deur die onmiddellike betaling aan die Kommissarisse van £9,711. 6s. 2d. is tot die volgende skikking ooreengekom:—

1. Dat die saldo uitstaande op bovermelde lenings, bo 'n bedrag van £9,711. 6s. 2d., op 'n rentevrye afwagrekening geplaas word.

2. Dat £1,711. 6s. 2d. van die bedrag van £9,711. 6s. 2d. voor of op 31 Desember 1953 gestort word, en dat die saldo van £8,000 in 40 gelyke halfjaarlikse paaiemente van kapitaal en rente oor 'n tydperk van 20 jaar terugbetaal word met ingang van 30 Junie 1954.

3. Dat die Dorpsraad geen wysiging aanbring in die bestaande belastings of tariewe sonder die goedkeuring van die Kommissarisse nie.

Na betaling van die bedrag van £1,711. 6s. 2d. hierbo vermeld was die stand van die lenings soos volg:—

	£	s.	d.
Oorspronklike lenings	27,500	0	0
Kapitaal terugbetaal	12,634	15	6
	14,865	4	6
Agterstallige rente gekapitaliseer	16,520	6	5
	31,385	10	11
Oorgedra op rentevrye afwagrekening	23,385	10	11
	£8,000	0	0

Die Dorpsraad het sy verpligtings ten opsigte van die tydelik verminderde skuld nagekom.

TRANSAKSIES GEDURENDE DIE JAAR.

32. Die Kommissarisse het gedurende die boekjaar 1959–60, 95 lenings ten bedrae van £1,596,065 aan plaaslike besture toegestaan, vergeleke met 83 lenings ten bedrae van £842,102 die vorige jaar.

VI.—FUNDS ADMINISTERED BY THE COMMISSIONERS UNDER SECTION 16 OF ACT No. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT No. 25 OF 1932.

33. The amounts deposited under section 16 of Act No. 18 of 1911, as amended, show an increase of £2,866,485 for the year and at 31st March, 1960, amounted to £47,208,647 as detailed below:—

VI.—FONDSE WAT KRAGTENS ARTIKEL 16 VAN WET No. 18 VAN 1911, SOOS GEWYSIG DEUR ARTIKEL 3 (3) VAN WET No. 25 VAN 1932, DEUR DIE KOMMISSARISSE BEHEER WORD.

33. Die bedrae wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig, gestort is, toon 'n vermeerdering van £2,866,485 vir die jaar aan, en het op 31 Maart 1960, £47,208,647 bedra, soos hieronder uiteengesit:—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1960. Deposito's op 31 Maart 1960.	Increase over Financial Year 1958–59. Vermeerdering oor boekjaar 1958–59.	Decrease on Financial Year 1958–59. Vermindering oor boekjaar 1958–59.
	£	£	£
Bantu Investment Corporation of South Africa, Limited—Bantoe-beleggingskorporasie van Suid-Afrika, Beperk	478,225	478,225	—
Cape Town Foreshore Board—Raad vir die Strandgebied, Kaapstad	329,196	—	122,419
Control Boards—Beheerrade—			
Dairy Industry—Suiwelnywerheid	76,900	—	18,299
Egg—Eier	9,763	—	—
Livestock and Meat Industry—Vee- en Vleisnywerheid	486,569	—	—
Lucerne Seed—Lusernsaad	12,175	431	—
Tobacco Industry—Tabaknywerheid	1,258,463	238,552	—
Wheat Industry—Koringnywerheid	300,000	—	—
Dan Reinecke Fund—Dan Reinecke-fonds	1,051	16	—
Deaf and Blind Institute, Worcester—Inrigting vir Dowes en Blindes, Worcester	105	—	—
Farming Interests Board—Boerderybelangeraad, S.W.A.	303,185	12,438	—
Financial Committee, British Empire Exhibition (S.A. Section)—Finansiële Komitee van die Britse Rykstentoonstelling (S.A. Afdeling)	9,114	—	13,140
Fuel Research Institute of South Africa—Brandstofnavorsingsinstituut van Suid-Afrika	28,799	—	6,823
" General Botha " Provident Fund (S.A.N.C.)—Voorsorgsfonds van die S.A. Seevaartkollege „ Generaal Botha "	—	—	10,081
Governor-General's National War Fund—Goewerneur-generaal se Nasionale Oorlogsfonds	1,247,399	474,267	—
Governor-General's Fund for Hungarian Relief—Goewerneur-Generaal se Fonds vir Hongaarse Noodleniging	—	—	24,753
Joint Committee for Professional Examinations—Gemeenskaplike Komitee vir Professionele Eksamens	5,000	—	—
Joint Matriculation Board of the S.A. Universities—Gemeenskaplike Matrikulasieraad van die S.A. Universiteite	7,000	—	—
King George V Silver Jubilee Fund for Tuberculosis—Koning George V-Silwerjubileumfonds vir Tering	94,575	—	1
Local Councils—Plaaslike Rade—			
Glen Gray	4,069	144	—
Mafeking	1,790	63	—
Msinga	1,840	—	—
Peddie	590	21	—
Rustenburg	1,510	—	2,164
Whittlesea	318	11	—
Mine Officials' Pension Fund—Mynamptenarepensioenfonds	325,314	—	—
Municipalities—Munisipaliteite—			
Richmond	421	13	—
Vereeniging	97,000	72,000	—
National Industrial Council of the Printing and Newspaper Industry of South Africa—Nasionale Nywerheidsraad vir die Druk- en Koerantbedryf van Suid-Afrika	1,186,711	54,331	—
National Parks Board of Trustees—Raad van Kuratore vir Nasionale Parke—			
General Fund—Algemene Fonds	43,407	18,084	—
Staff Pension Fund—Personeelpensioenfonds	47,090	13,345	—
Insurance Fund—Versekeringsfonds	6,223	2,266	—
National Readjustment Committee for Disabled Soldiers—Nasionale Komitee vir die Heraanpassing van Invalide Soldate	10,329	—	661
National Zoological Gardens of South Africa: Pension and Provident Fund—Pensioen- en Voorsorgsfonds van die Suid-Afrikaanse Nasionale Dieretuin	3,567	424	—
Native Recruiting Corporation—Naturellewerwingskorporasie—			
Board of Control Deferred Pay Interest Fund—Raad van beheer oor fonds vir rente op uitgestelde betalings	27,000	10,000	—
Native Deposit Account—Naturelledepositorekening	830,000	160,000	—
Voluntary Deferred Pay Account—Rekening van vrywillig uitgestelde betalings	930,000	80,000	—
Outstanding Liabilities Trust Fund—Uitstaande skulde-trustfonds	6,412,751	—	267,327
Peri-Urban Areas Health Board—Gesondheidsraad vir Buitestedelike Gebiede	243,253	—	112,741
Permanent Force Field Artillery Trust—Staande Mag-veldartillerietrust	3,778	130	—
Pneumoconiosis Board: Controlled Mines Compensation Fund—Pneumokonioseraad: Vergoedingsfonds vir Beheerde Myne—			
Group A—Groep A	22,713,642	—	210,787
Group B—Groep B	1,786,338	264,517	—
Post Office Friendly Society—Hulpvereniging van Poskantooramptenare	277,420	26,404	—
Post Office Medical Aid Society—Mediese Hulpvereniging van die Poskantoor	14,513	768	—
Premier (Transvaal) Diamond Mining Company, Limited	897,077	—	—
Prison Officers' Orphan's Fund—Gevangenisbeamptes-weesfonds	21,478	—	110,589
Public Servants' Friendly Society—Hulpvereniging van Staatsamptenare	444,115	37,416	—
Public Servants' Friendly Society: Staff Provident Fund—Hulpvereniging van Staatsamptenare: Personeelvoorsorgfonds	569	216	—
Rand Mutual Assurance Co., Ltd.—„ Rand Mutual "-versekeringsmaatskappy, Beperk	1,970,818	17,828	—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1960. Deposito's op 31 Maart 1960.	Increase over Financial Year 1958–59. Vermeerdering oor boekjaar 1958–59.	Decrease on Financial Year 1958-59. Vermindering oor boekjaar 1958-59.
	£	£	£
Regional Authorities—Streeksowerhede—			
Balobedu-Pedi	2,423	86	—
Dikeni	378	13	—
Grootspelonke	1,056	37	—
Khotla la Sechabe Bandle le Sizwe	7,163	253	—
Keiskammahoek	608	—	465
King William's Town	356	—	1,458
Middledrift	4,577	162	—
Naphuno	2,423	86	—
Ndlambe	402	14	—
Ndlopfu-Shangaan	2,423	86	—
Nkomazi	1,475	53	—
Polokwane	3,144	—	1,251
Ramabulana	5,383	190	—
South African Air Force Regimental Fund—Suid-Afrikaanse Lugmagregimentsfonds.	10,572	—	1,594
South African Army Fund—Suid-Afrikaanse Leërfonds	15,818	6	—
South African Broadcasting Corporation—Suid-Afrikaanse Uitsaaikorporasie—Provident Fund—Voorsorgsfonds	11,471	—	—
South African Co-operative Citrus Exchange Staff Provident Fund—Suid-Afrikaanse Koöperatiewe Sitrusbeurs: (Personeel)-voorsieningsfonds van die	14,409	—	—
South African Native College, Fort Hare—Suid-Afrikaanse Naturellekollege, Fort Hare	34,651	—	—
South African Navy Fund—Suid-Afrikaanse Vlootfonds	4,207	150	—
South African Police Orphans Fund—Weesfonds van die Suid-Afrikaanse Polisie	10,691	9,380	—
South African Police Provident Fund—Suid-Afrikaanse Polisievoorsieningsfonds	128,807	128,807	—
S.A.R. & H. Children's Homes—Kindertehuise van die S.A.S. en H.	106,269	2,215	—
S.A.R. & H. Magazine—Tydskrif van die S.A.S. en H.	7,023	—	—
S.A.R. & H. Sick Fund—Siekefonds van die S.A.S. en H.	100,000	50,000	—
South African Red Cross Society—Suid-Afrikaanse Rookruisvereniging	142,251	—	51,254
South African Soldiers' Graves Association—Vereniging vir Grafte van S.A. Soldate	7,706	—	—
South African Tourist Corporation—Suid-Afrikaanse Toeristekorporasie	55,792	16,871	—
State Library—Staatsbiblioteek	1,000	—	—
Suid-Afrikaanse Akademie vir Wetenskap en Kuns: A. de Villiers Legacy—legaat	1,766	—	—
Transkeian Territorial Authority—Transkeise Gebiedsowerheid—			
Deposit Account—Depositorekening	165,731	—	131,637
Employees' Pension and Gratuity Fund—Pensioen- en Gratifikasiefonds vir Werknemers	161,990	5,702	—
Wool Fund—Wolfonds	142,995	142,995	—
Union Festival—Uniefees 1960	25,004	25,004	—
U.D.F. Institute Trust Fund—Trustfonds van die Unie-verdedigingsmaginstituut	135,797	—	24,665
Union Post Office War Relief Fund—Oorlogshulpfonds van die Unie-Poskantoor	11,287	—	1,921
United Services Institute Trust Fund—Trustfonds van die Verenigde Dienste-instituut	2,962	—	1
Universities—Universiteite—			
Pretoria—			
Deposit Account—Depositorekening	154,907	—	11,000
Reyersbach Scholarship—Beursfonds	869	—	—
South Africa—Suid-Afrika—			
Deposit Account—Depositorekening	—	—	35,416
Scholarship Account—Beursrekening	39,042	—	—
Voortrekker Centenary Memorial Fund—Voortrekkereeufeesgedenkfonds	1,526	—	—
Stellenbosch—			
Chair of French—Leerstoel vir Frans	4,342	—	—
Witwatersrand Gold Mines Employees' Provident Fund—Witwatersrandse Goudmynwerkersvoorsieningsfonds	652,561	—	—
Wool Stabilization Fund—Wolstabilisasiefonds	1,053,913	661,885	—
Wool Research Fund—Wolnavorsingsfonds	1,021,027	1,021,027	—
£	47,208,647	4,026,932	1,160,447
NET INCREASE—NETTO VERMEERDERING			£2,866,485

INVESTMENTS.

34. Investments in Stocks and Debentures on account of funds held under section 16 of Act No. 18 of 1911, as amended, increased by £2,828,458 and at 31st March, 1960 amounted to £41,014,038. The market value of these securities at that date was £37,650,067 being £3,363,971 below cost.

Details of the investments held are given in the following statement.

BELEGGINGS.

34. Beleggings in effekte en skuldbriewe op rekening van fondse wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig, gehou is, het met £2,828,458 vermeerder en het op 31 Maart 1960 £41,014,038 bedra. Die markwaarde van hierdie sekuriteite op voormelde datum was £37,650,067 wat £3,363,971 minder as kosprys is.

Besonderhede van die beleggings wat gehou is, word in die volgende staat gegee.

Detailed List of Investments held on behalf of Funds under Section 16 of Act No. 18 of 1911, as amended by Section 3 (3) of Act No. 25 of 1932, at the beginning and end of the Financial Year, 1959–60.

Uitvoerige lys van geldbeleggings wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig by artikel 3 (3) van Wet No. 25 van 1932, aan die begin en end van die boekjaar 1959–60 ten aansien van Fondse gehou is.

Description. Beskrywing.	At beginning of Year. Aan begin van jaar.					At end of Year. Aan end van jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
1. *Union Government Securities—Unieregeringsekuriteite—*	£	£	%	£	%	£	£	%	£	%
Internal Loans—Binnelandse lenings—										
5½%, 1979	—	—	—	—	—	1,160,000	1,158,550	99·88	1,160,000	100·00
5½%, 1978	1,425,600	1,423,818	99·88	1,425,600	100·00	1,425,600	1,423,818	99·88	1,425,600	100·00
4½%, 1977	50,000	49,938	99·88	47,065	94·13	717,300	679,553	94·74	676,988	94·38
4½%, 1976	500,000	500,000	100·00	471,930	94·38	500,000	500,000	100·00	472,500	94·50
4⅜%, 1976	654,700	653,882	99·88	608,871	93·00	920,000	901,379	97·98	857,900	93·25
4½%, 1968–71	261,470	261,144	99·88	246,775	94·38	361,470	355,764	98·42	342,059	94·63
4½%, 1973	530,300	520,390	97·63	496,520	93·63	530,300	520,390	97·63	497,846	93·88
4½%, 1974	66,300	66,295	99·99	60,996	92·00	66,300	66,295	99·99	62,077	93·63
4½%, 1975	37,000	37,000	100·00	33,948	91·75	37,000	37,000	100·00	34,040	92·00
4⅜%, 1964–67	19,800	19,800	100·00	19,107	96·50	19,800	19,800	100·00	19,800	100·00
4½%, 1974	862,200	861,122	99·88	770,634	89·38	862,200	861,122	99·88	784,602	91·00
4½%, 1975	365,700	365,700	100·00	325,473	89·00	475,200	463,655	97·57	425,304	89·50
3½%, 1964–67	100,200	100,200	100·00	92,685	92·50	100,200	100,200	100·00	94,819	94·63
3½%, 1955–65	648	647	100·00	612	94·38	198	198	100·00	190	96·13
3½%, 1962–65 (Special Issue— Spesiale uitgifte	5,800	5,684	98·00	5,460	94·13	2,000	1,960	98·00	1,920	96·00
3½%, 1962–65	122,300	119,701	97·88	115,268	94·25	110,500	108,152	97·88	106,224	96·13
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	185,800	185,800	100·00	169,784	91·38	185,800	185,800	100·00	174,188	93·75
3½%, 1963–66	217,358	214,912	98·88	199,209	91·65	217,358	214,912	98·88	204,056	93·88
3½%, 1964–67 (Special Issue—Spesiale uitgifte)	128,800	127,512	99·00	117,208	91·00	128,800	127,512	99·00	120,273	93·38
3½%, 1965–70	105,500	105,368	99·88	88,884	84·25	101,000	100,874	99·88	86,991	86·13
3%, 1956–61	116,400	116,386	99·99	113,490	97·50	109,300	109,308	100·01	107,934	98·75
3%, 1957–64 (Special Issue—Spesiale uitgifte)	9,800	9,800	100·00	9,065	92·50	8,900	8,900	100·00	8,433	94·75
3%, 1957–64	45,250	45,130	99·73	41,743	92·25	38,438	38,390	99·88	36,324	94·50
3%, 1957–66	377,846	376,559	99·66	341,951	90·50	366,671	365,364	99·64	335,981	91·63
3%, 1958–68	572,564	568,101	99·22	494,581	86·38	555,871	551,426	99·20	487,110	87·63
3%, 1959–69	789,493	794,347	100·61	661,200	83·75	851,684	840,943	98·74	722,909	84·88
3%, 1960–65	1,162,710	1,176,750	101·21	1,063,880	91·50	1,149,172	1,163,132	101·21	1,078,843	93·88
3%, 1960–70	584,930	540,642	92·43	477,478	81·63	571,880	527,597	92·26	478,950	83·75
3%, 1961–71	1,097,692	1,089,299	99·24	887,813	80·88	1,044,338	1,035,945	99·20	856,357	82·00
3%, 1964–69	383,600	383,600	100·00	324,641	84·63	380,700	380,700	100·00	329,800	86·63
2½%, 1962–72	166,500	166,349	99·91	130,503	78·38	160,400	160,249	99·91	127,326	79·38
2½%, 1963–68	1,400	1,400	100·00	1,181	84·38	—	—	—	—	—
2½%, 1958–63	600	599	99·83	563	93·75	—	—	—	—	—
2⅜%, 1957–62	400	400	100·00	379	94·75	—	—	—	—	—
	10,948,661	10,888,275	—	10,844,467	—	13,158,380	13,008,888	—	12,117,344	—
2 *Municipal and Other Securities—Munisipale en Ander Sekuriteite—*										
Benoni—										
5½%, 1983	99,846	99,596	99·75	99,846	100·00	99,846	99,596	99·75	99,846	100·00
5½%, 1976	157,500	156,150	99·14	148,838	94·50	157,500	156,150	99·14	149,042	94·63
5¼%, 1981	74,700	74,078	99·17	70,031	93·75	73,500	72,888	99·17	69,032	93·88
Bloemfontein—										
5⅜%, 1973–78	25,000	24,687	98·75	25,000	100·00	24,700	24,391	98·75	24,700	100·00
5⅜%, 1975–80	—	—	—	—	—	98,300	97,071	98·75	96,708	98·38
5%, 1967	49,860	47,999	96·27	48,240	96·76	48,160	46,363	96·27	46,657	96·88
Boksburg—										
4½%, 1964	35,000	34,650	99·00	32,375	92·50	35,000	34,650	99·00	32,813	93·75
Cape Town—Kaapstad—										
5⅜%, 1979–84	300,000	297,750	99·25	300,000	100·00	300,000	297,750	99·25	300,000	100·00
5⅜%, 1980–85	—	—	—	—	—	53,000	52,337	98·75	52,073	98·25
5¼%, 1978–83	758,400	748,920	98·75	720,480	95·00	758,300	748,821	98·74	721,371	95·13
5¼%, 1977–82	500,000	493,750	98·75	475,650	95·13	500,000	493,750	98·75	475,650	95·13
5%, 1972–77	355,800	344,258	96·76	335,342	94·25	355,800	344,258	96·76	335,804	94·38
5%, 1976–81	139,940	139,291	99·54	131,026	93·63	139,940	139,291	99·54	131,194	93·75
4½%, 1967	150,000	148,125	98·75	143,625	95·75	150,000	148,125	98·75	144,000	96·00
4%, 1950–60	5,200	5,280	101·54	5,200	100·00	5,200	5,280	101·54	5,200	100·00
4%, 1959	700	692	98·86	700	100·00	—	—	—	—	—
3½%, 1960–65	11,260	11,177	99·26	10,556	93·75	11,260	11,177	99·26	10,641	94·50
3½%, 1964	2,100	2,172	103·43	1,969	93·75	2,100	2,172	103·43	2,027	96·50
3½%, 1965	699,600	678,612	97·00	655,875	93·75	699,600	678,612	97·00	662,871	94·75
3½%, 1969	5,000	4,887	97·74	4,400	88·00	5,000	4,887	97·74	4,444	88·88
3½%, 1969	201,500	199,421	98·97	172,544	85·63	201,500	199,421	98·97	174,801	86·75
3¼%, 1962–67	155,300	155,977	100·44	135,499	87·25	155,300	155,977	100·44	137,441	88·50
3¼%, 1978	452,000	450,445	99·66	324,310	71·75	452,000	450,445	99·66	328,288	72·63
3%, 1976	4,420	4,054	91·72	3,182	72·00	4,420	4,054	72·00	3,227	73·00
Durban—										
5⅜% 1974–79	—	—	—	—	—	40,000	39,500	98·75	39,400	98·50
5¼%, 1971	335,400	330,582	98·56	328,692	98·00	334,900	330,089	98·56	328,202	98·00
4%, 1961	900	895	99·44	893	99·25	900	895	99·44	900	100·00
3¾%, 1959–69	20,070	20,321	101·25	17,688	88·13	19,970	20,221	101·26	17,773	89·00
3½%, 1962–65	1,500	1,441	96·07	1,410	94·00	1,500	1,441	96·07	1,421	94·75
3½%, 1963–66	300,360	293,596	97·75	269,964	89·88	300,360	293,596	97·75	282,338	94·00
3½%, 1964–74	12,477	12,578	100·81	10,299	81·88	12,477	12,578	100·81	10,466	83·88
3½%, 1957–67	4,100	4,031	98·32	3,649	89·00	4,100	4,031	98·32	3,700	90·25
3½%, 1960–70	1,000	926	92·60	843	84·25	1,000	926	92·60	863	86·25
3¼%, 1956–66	8,100	7,869	97·15	7,179	88·63	8,100	7,869	97·15	7,391	91·25
3¼%, 1962–72	6,200	6,052	97·61	4,960	80·00	6,200	6,052	97·61	5,022	81·00
3¼%, 1965–75	2,300	2,072	90·09	1,737	75·50	2,300	2,072	90·09	1,757	76·38
3¼%, 1966–76	200	176	88·00	150	74·88	200	176	88·00	152	75·88
3%, 1967–77	402,430	405,581	100·78	288,976	71·25	402,230	405,379	100·78	290,611	72·25
East London—Oos-Londen—										
5½%, 1979	—	—	—	—	—	100,000	98,750	98·75	100,000	100·00
5¼%, 1972	34,000	33,915	99·75	33,150	97·50	34,000	33,915	99·75	33,194	97·63
5¼%, 1976	78,000	77,189	98·96	75,761	97·13	78,000	77,189	98·96	75,855	97·25
3¼%, 1964–74	100	92	92·00	82	81·75	100	92	92·00	82	82·38
Electricity Supply Commission— Elektrisiteitsvoorsieningskommissie—										
5⅜%, 1979–84	141,500	139,731	98·75	141,500	100·00	150,000	148,125	98·75	150,000	100·00
5⅜%, 1978–83	23,500	23 206	98·75	23,089	98·25	23,500	23,206	98·75	23,089	98·25
5⅜%, 1979–84	—	—	—	—	—	130,000	127,075	97·75	127,725	98·25
5⅜%, 1979–85	—	—	—	—	—	150,000	147,375	98·25	147,375	98·25
5¼%, 1976–81	—	—	—	—	—	250,000	238,277	95·31	238,125	95·25
5¼%, 1976–82	1,156,661	1,142,202	98·75	1,098,828	95·00	1,156,261	1,141,807	98·75	1,101,339	95·25
5⅛%, 1977–82	125,000	123,437	98·75	118,750	95·00	125,000	123,437	98·75	119,063	95·25

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF FUNDS UNDER SECTION 16 OF ACT NO. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT NO. 25 OF 1932, AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1959-60 (*continued*).

UITVOERIGE LYS VAN GELDBELEGGINGS WAT KRAGTENS ARTIKEL 16 VAN WET NO. 18 VAN 1911, SOOS GEWYSIG BY ARTIKEL 3 (3) VAN WET NO. 25 VAN 1932, AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1959-60 TEN BEHOEWE VAN FONDSE GEHOU IS (*vervolg*).

Description. Beskrywing.	At beginning of Year. Aan begin van jaar.					At end of Year. Aan end van jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
5½%, 1977–83	109,300	107,934	98·75	103,835	95·00	9,200	9,085	98·75	8,752	95·13
5½%, 1964–67	231,500	228,606	98·75	229,486	99·13	229,500	226,631	98·75	227,503	99·13
5½%, 1966–68	150	150	100·00	147	98·13	—	—	—	—	—
5½%, 1967–69	144,470	142,664	98·75	141,581	98·00	144,470	142,664	98·75	141,768	98·13
5½%, 1967–70	975,500	969,065	99·34	943,796	96·75	857,300	851,828	99·36	839,125	97·88
5½%, 1968–70	578,600	571,368	98·75	559,796	96·75	578,600	571,368	98·75	567,028	98·00
5½%, 1971–74	881,100	870,086	98·75	835,988	94·88	880,700	869,691	98·75	847,674	96·25
5½%, 1971–75	599,400	593,406	99·00	567,212	94·63	598,400	592,416	99·00	561,314	94·75
4½%, 1975–80	850,000	841,500	99·00	783,105	92·13	850,000	841,500	99·00	785,230	92·38
4½%, 1953–63	2,500	2,499	99·96	2,500	100·00	—	—	—	—	—
4½%, 1975–80	275,000	272,250	99·00	245,108	89·13	275,000	272,250	99·00	245,795	89·38
4½%, 1964–67	1,000,000	970,000	97·00	942,500	94·25	998,900	968,933	97·00	961,441	96·25
3½%, 1954–64	4,978	4,870	97·83	4,779	96·00	4,978	4,870	97·83	4,816	96·75
3½%, 1960–65	78,750	77,176	98·00	73,828	93·75	78,750	77,176	98·00	74,324	94·38
3½%, 1964–67	208,000	203,539	97·86	188,510	90·63	208,000	203,539	97·86	190,320	91·50
3½%, 1964–68	870,000	849,131	97·60	773,256	88·88	870,000	849,131	97·60	786,306	90·38
3½%, 1965–67	678,070	656,908	96·88	614,535	90·63	678,024	656,867	96·88	619,578	91·38
3½%, 1969–74	1,080,000	1,058,400	98·00	884,304	81·88	1,080,000	1,058,400	98·00	903,204	83·63
3½%, 1957–67	37,580	36,854	98·07	33,589	89·38	37,580	36,854	98·07	33,916	90·25
3½%, 1959–64	290	274	94·48	275	94·88	290	274	94·48	278	95·75
3½%, 1969–74	1,000,000	990,000	99·00	792,500	79·25	999,400	989,406	99·00	812,013	81·25
3½%, 1956–66	6,120	5,807	94·89	5,539	90·50	6,120	5,807	94·89	5,608	91·63
3½%, 1961–66	4,000	3,821	95·53	3,555	88·88	4,000	3,821	95·53	3,630	90·75
3½%, 1965–70	231,850	231,673	99·92	193,317	83·38	231,850	231,673	99·92	195,913	84·50
3½%, 1968–73	945,370	930,573	98·44	737,389	78·00	945,070	930,274	98·43	745,471	78·88
3½%, 1967–73	681,750	662,753	97·21	523,243	76·75	681,750	662,753	97·21	531,765	78·00
3½%, 1968–74	235,050	205,468	87·41	174,243	74·13	235,050	205,468	87·41	178,638	76·00
Germiston—										
5⅛%, 1984	150,000	147,750	98·50	150,000	100·00	150,000	147,750	98·50	150,000	100·00
5½%, 1984	—	—	—	—	—	20,000	19,950	99·75	20,000	100·00
5½%, 1977	75,000	74,250	99·00	72,848	97·13	75,000	74,250	99·00	72,938	97·25
5¼%, 1983	105,381	105,118	99·75	101,830	96·63	105,381	105,118	99·75	101,956	96·75
4½%, 1971	10,350	10,285	99·37	8,927	86·25	10,150	10,086	99·37	8,818	86·88
Iscor Housing Utility Company—Yskorbehuisings utiliteitsmaatskappy—										
4½%, 1962 (Debentures—Skuldbriewe)	320,000	320,000	100·00	320,000	100·00	320,000	320,000	100·00	320,000	100·00
Johannesburg—										
5⅛%, 1974–79	—	—	—	—	—	65,000	64,512	99·25	64,025	98·50
5½%, 1968–71	300,000	296,250	98·75	286,500	95·50	300,000	296,250	98·75	290,640	96·88
3⅜%, 1960–65	119,230	118,789	99·63	111,778	93·75	119,230	118,789	99·63	113,125	94·88
3½%, 1962–65	200,000	196,000	98·00	187,760	93·88	200,000	196,000	98·00	190,000	95·00
3½%, 1963–66	350,000	343,000	98·00	326,830	93·38	350,000	343,000	98·00	329,455	94·13
3½%, 1965	32,790	32,551	99·27	30,455	92·88	32,790	32,551	99·27	31,151	95·00
3½%, 1956–66	89,826	85,273	94·93	79,271	88·25	89,826	85,273	94·93	81,634	90·88
3½%, 1962–67	12,250	11,455	93·51	10,673	87·13	12,250	11,455	93·51	10,841	88·50
3½%, 1965–70	2,500	2,500	100·00	2,050	82·00	2,500	2,500	100·00	2,150	86·00
3½%, 1967–77	290,860	287,500	98·84	207,238	71·25	290,660	287,298	98·84	209,653	72·13
3½%, 1968–78	3,500	2,983	85·23	2,459	70·25	3,500	2,983	85·23	2,485	71·00
Pietermartizburg—										
5¼%, 1974–79	—	—	—	—	—	39,960	39,860	99·75	39,960	100·00
5½%, 1976	295,000	294,262	99·75	286,534	97·13	295,000	294,262	99·75	286,888	97·25
5½%, 1977	375,000	374,063	99·75	363,750	97·00	375,000	374,063	99·75	364,238	97·13
3½%, 1963–73	1,000	787	78·70	7,988	79·88	1,000	787	78·70	809	80·88
Port Elizabeth—										
5½%, 1973–78	250,000	246,875	98·75	238,750	95·50	250,000	246,875	98·75	239,075	95·63
5½%, 1976–81	50,000	49,375	98·75	47,565	95·13	50,000	49,375	98·75	47,625	95·25
5%, 1959	1,900	2,272	119·58	1,900	100·00	—	—	—	—	—
4½%, 1963	5,049	5,201	103·01	5,049	100·00	5,049	5,201	103·01	5,049	100·00
3½%, 1950–65	35,500	35,586	100·24	32,795	92·38	35,500	35,586	100·24	33,150	93·38
3½%, 1959–69	13,250	13,207	99·68	11,081	83·63	13,250	13,207	99·68	11,247	84·88
3½%, 1963–68	11,410	11,299	99·03	9,870	86·50	11,410	11,299	99·03	10,012	87·75
3½%, 1962	400	391	97·75	378	94·50	400	391	97·75	386	96·38
3%, 1962–72	240,000	239,400	99·75	186,312	77·63	240,000	239,400	99·75	189,312	78·88
Pretoria—										
5¼%, 1973–76	500,000	495,000	99·00	486,250	97·25	500,000	495,000	99·00	486,250	97·25
5½%, 1968	200,000	195,000	97·50	196,260	98·13	200,000	195,000	97·50	198,260	99·13
5½%, 1969–72	66,650	65,733	98·63	64,317	96·50	66,650	65,733	98·63	64,404	96·63
4¼%, 1967	100,000	100,000	100·00	98,250	98·25	100,000	100,000	100·00	98,380	98·38
4¼%, 1964	53,980	56,855	105·33	53,375	98·88	53,980	56,855	105·33	53,980	100·00
3¼%, 1965–70 (Special Issue—Spesiale uitgifte)	200,000	194,000	97·00	175,000	87·50	200,000	194,000	97·00	176,760	88·38
3¼%, 1965–70	51,700	50,151	97·00	44,658	86·38	51,700	50,151	97·00	45,563	88·13
3¼%, 1966–71	718,630	698,118	97·15	617,159	85·88	717,430	696,951	97·15	629,545	87·75
3¼%, 1957–67	50,000	50,196	100·39	44,565	89·13	50,000	50,196	100·39	49,625	99·25
3½%, 1968–78	1,000,000	1,000,000	100·00	702,500	70·25	1,000,000	1,000,000	100·00	713,800	71·38
Rand Water Board—Randwaterraad—										
5⅛%, 1979	165,000	163,969	99·38	165,000	100·00	165,000	163,969	99·38	165,000	100·00
5⅛%, 1980	—	—	—	—	—	26,843	26,641	99·25	26,440	98·50
5½%, 1973	124,730	122,859	98·50	119,279	95·63	124,730	122,859	98·50	120,215	96·38
5½%, 1975	199,730	197,233	98·75	192,240	96·25	198,830	196,345	98·75	191,135	96·13
4⅛%, 1976	325,000	321,750	99·00	307,938	94·75	325,000	321,750	99·00	294,938	90·75
4¼%, 1972	257,400	253,527	98·50	232,947	90·50	257,400	253,527	98·50	237,143	92·13
3½%, 1970	340,430	328,512	96·50	294,063	86·38	340,430	328,512	96·50	300,429	88·25
South African Broadcasting Corporation—Suid-Afrikaanse Uitsaaikorporasie (Debentures—Skuldbriewe):										
5¼%, 1963–72	15,000	14,963	99·75	15,000	100·00	15,000	14,963	99·75	15,000	100·00
4¼%, 1953–62	20,000	19,900	99·50	20,000	100·00	15,000	14,925	99·50	15,000	100·00
South African Iron and Steel Industrial Corporation, Limited—Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk—										
7½%, Preference Shares — Voorkeuraandele	3,111	4,244	136·42	4,138	133·00	5,411	7,388	136·54	4,138	133·00
South African Reserve Bank—Suid-Afrikaanse Reserwebank—										
Shares—Aandele	4,200	8,161	194·30	8,400	200·00	4,200	8,161	194·30	8,400	200·00
Springs—										
5%, 1976–81	82,500	81,675	99·00	74,770	90·63	82,500	81,675	99·00	74,869	90·75

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF FUNDS UNDER SECTION 16 OF ACT NO. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT NO. 25 OF 1932, AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1959–60—(*continued*).

UITVOERIGE LYS VAN GELDBELEGGINGS WAT KRAGTENS ARTIKEL 16 VAN WET NO. 18 VAN 1911, SOOS GEWYSIG BY ARTIKEL 3 (3) VAN WET NO. 25 VAN 1932, AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1959–60, TEN AANSIEN VAN FONDSE GEHOU IS—(*vervolg*).

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
Vanderbijlpark (Vesco)—										
4½%, 1967 (Debentures—Skuldbriewe)	232,760	230,432	99·00	211,230	90·75	216,660	214,493	99·00	197,984	91·38
Vereeniging—										
5¾%, 1969	249.500	249,500	100·00	242,015	97·00	249,300	249.300	100·00	246,807	99·00
4%, 1967	150,000	145,500	97·00	132.375	88·25	150,000	145,500	97·00	136,500	91·00
4%, 1970	9,000	8.820	98·00	7,684	85·38	9,000	8,820	98·00	7,943	88·25
3¾%, 1960	26,620	26,354	99·00	25,856	97·13	26,620	26,354	99·00	26,487	99·50
3¾%, 1970	176,080	174,319	99·00	146,816	83·38	176,080	174,319	99·00	152.098	86·38
Welkom—										
5½%, 1968–73	500,000	499,474	99·89	500,000	100·00	500,000	499,474	99·89	500,000	100·00
£	27.708,469	27.297,305	—	24.902.880	—	28,435.076	28,005.150	—	25,848.768	—
TOTAL STOCK—TOTAAL VAN EFFEKTE (ITEMS 1–2) £	38,657,130	38,185,580	—	35,747,347	—	41.593.456	41,014,038	—	37.966,112	—
3. *Temporary Investments: Union Treasury Bills—Tydelike Beleggings: Unieskatkisbiljette*	—	—	—	—	—	385,000	385,000	—	385,000	100·00
TOTALS—TOTALE (ITEMS 1–3) £	38,657,130	38,185,580	—	35,747,347	—	41.978,456	41.399,038	—	38,351,112	—

* Teen middelprys, *min* opgelope rente.—At middle price, *less* accrued interest.

W. H. MASKEW,
Secretary to the Board—Sekretaris van die Raad.
Public Debt Commissioners' Office.—Staatskuldkantoor.
Pretoria.

T. E. DÖNGES, Chairman—Voorsitter.
J. H. BOTHA, Member of the Board.—Lid van die Raad
T. J. CANTY, Member of the Board—Lid van die Raad.

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1958/59

UNIE VAN SUID-AFRIKA

NEGE-EN-VEERTIGSTE VERSLAG

VAN DIE

STAATSKULD-KOMMISSARISSE

VIR DIE

boekjaar geëindig 31 Maart 1959

Op gesag uitgegee

PRYS 7s.

UNION OF SOUTH AFRICA

FORTY-NINTH REPORT

OF THE

PUBLIC DEBT COMMISSIONERS

FOR THE

Financial Year ended 31st March, 1959

Published by Authority

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Verslag van die Staatskuldkommissarrisse
vir die boekjaar geëindig 31 Maart 1959.

INLEIDING.

1. Die *Openbare Schuld Kommissarissen Wet*, No. 18 van 1911, het op 2 Mei 1911 in werking getree en die aanstelling van die eerste Raad van Kommissarisse is in die *Staatskoerant* van 30 Mei 1911 bekendgemaak.

2. Die Kommissarisse wat in die tweede artikel van die Wet genoem word, is: die Minister van Finansies, wat ampshalwe voorsitter is; een van die Spoorwegkommissarisse en 'n derde persoon wat van tyd tot tyd deur die Goewerneur-generaal benoem word. Die huidige lede is die Minister van Finansies, Sy Edele Dr. T. E Dönges, dr. J. H. Botha (Kommissaris van die Spoorweg- en Haweraad) en mnr. T. J. Canty.

3. Alle trust- en depositofondse in die hande van die Regering, Provinsiale Administrasies en die Spoorweg- en Hawensadministrasie wat vir belegging beskikbaar is, is betaalbaar aan die Kommissarisse wat dit in Unieeffekte of -skuldbriewe moet belê; as dit egter blyk dat die onmiddellike aankoop van sulke effekte of skuldbriewe weens die markprys daarvan of om ander redes onwenslik is, kan die Kommissarisse die fondse tydelik belê in skatkisbiljette of sekuriteite wat ten laste van die inkomste van die Unie kom, of in skatkisbiljette of sekuriteite van die Verenigde Koninkryk, of van enige Britse Dominium of Koloniale Regering, wat binne 'n tydperk van hoogstens vyf jaar verval, of kan hulle die fondse by enige erkende bankinrigting in die Unie of in Londen op rente belê.

FONDSE WAT DEUR DIE KOMMISSARISSE BEHEER WORD.

4. Die bedrae en verskillende soorte fondse wat deur die Kommissarisse beheer word, die vermeerdering of vermindering in elke soort vergeleke met die vorige jaar, en die verskillende soorte sekuriteite wat op 31 Maart 1959 gehou is, was soos volg:—

Report of the Public Debt Commissioners
for the Financial Year ended 31st March, 1959.

INTRODUCTORY.

1. The Public Debt Commissioners Act, No. 18 of 1911, came into force on the 2nd May, 1911, and the appointment of the first Board of Commissioners was notified in the *Gazette* of 30th May, 1911.

2. The Commissioners named in the second section of the Act are: The Minister of Finance, who is *ex Officio* Chairman, one of the Railway Commissioners, and a third person nominated from time to time by the Governor-General. The present members are the Minister of Finance, Dr. the Honourable T. E. Dönges, Dr. J. H. Botha (Railway Commissioner) and T. J. Canty, Esq.

3. All trust and deposit funds in the hands of the Government, the Provincial Administrations and the Railways and Harbours Administration which are available for investment are payable to the Commissioners who are required to invest such moneys in stocks or debentures of the Union, provided that if it appears to the Commissioners that the immediate purchase of such stocks or debentures would be undesirable by reason of the market price of the stock or debentures, or for other reasons, the Commissioners may invest the moneys temporarily in Treasury Bills or other securities chargeable upon the revenue of the Union, or in Treasury Bills or securities having not more than five years to run of the United Kingdom or of any British Dominion or Colonial Government, or may place the moneys on deposit at interest with any banking institution of approved standing within the Union or in London.

FUNDS ADMINISTERED BY THE COMMISSIONERS.

4. The amounts and different classes of funds administered by the Commissioners, and the increase or decrease in each class compared with the previous year, and the different classes of securities held at 31st March, 1959, were as follows:—

LASTE.—LIABILITIES.

Soort fonds. Class of Fund.	Bedrag op 31 Maart 1959. Amount at 31st March, 1959.	Vermeerdering of vermindering vergeleke met vorige jaar. Increase or Decrease compared with Previous Year.
	£	£
1. Delgingsfondse—Sinking Funds	26,790,455	— 5,166,319
2. Algemene fondse (reserwes inbegrepe)—General Funds (including Reserves)	437,075,319	+ 24,557,510
3. Fondse van die Spoorweë en Hawens—Railways and Harbours Funds	136,589,225	— 8,788,726
4. Plaaslike Leningsfonds (Reserwe- en Delgingsfondse inbegrepe)—Local Loans Fund (including Reserve and Redemption Funds)	10,175,084	+ 683,321
5. Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet*—Funds under section 16 of the Public Debt Commissioners Act	44,342,161	— 1,503,987
6. Diverse—Miscellaneous	5,162,002	— 2,529
£	660,134,246	+ 9,779,270

1. Die vermindering verteenwoordig skuld gedelg min rente en wetlike bydraes uit Inkomste.
   The decrease represents debt redeemed less interest and statutory contributions from Revenue.
2. Die vermeerdering verteenwoordig rente op beleggings en die bedrag waarmee deposito's opvragings oortref het.
   The increase represents interest on investments and the amount by which deposits exceeded withdrawals.
3. Die vermindering verteenwoordig die bedrag waarmee opvragings deposito's oortref het min rente op beleggings.
   The decrease represents the amount by which withdrawals exceeded deposits less interest on investments.
4. Die vermeerdering verteenwoordig Skatkisuitreikings, delgingsfondsbeleggings en rente wat verdien is.
   The increase represents Exchequer Issues, redemption fund investments and interest earned.
5. Die vermindering verteenwoordig die bedrag waarmee opvragings deposito's oortref het min rente op beleggings.
   The decrease represents the amount by which withdrawals exceeded deposits less interest on deposits.
6. Die vermindering is toe te skrywe aan 'n afname in die surplus wat aan die Gekonsolideerde Inkomstefonds betaalbaar was.
   The decrease is due to a reduction in the surplus payable to the Consolidated Revenue Fund.

BATE.—ASSETS.

Soort sekuriteit. Class of Security.	Kosprys. Cost.	Persentasie van totaal. Percentage of Total.	Nominale waarde. Nominal Value.	Markwaarde sonder opgelope rente. Market Value excluding Accrued Interest.
	£	%	£	£
1. Unieregeringsekuriteite—Union Government Securities—				
(*a*) In Suid-Afrika betaalbaar (Effekte)—Domiciled in South Africa (Stock)	588,329,209	89·12	592,396,692	550,688,544
(*b*) In Suid-Afrika betaalbaar (Skatkisbiljette)—Domiciled in South Africa (Treasury Bills)	25,720,754	3·90	25,720,754	25,720,754
2. Suid-Afrikaanse munisipale en ander effekte—South African Municipal and other Stocks	30,477,180	4·62	30,983,753	27,885,685
3. Uitstaande lenings (Plaaslike Leningsfonds)—Loans Outstanding (Local Loans Fund)	9,563,496	1·45	9,563,496	9,563,496
	654,090,639	99·09	658,664,695	613,858,479
4. Kontant—Cash	866	—		
5. Diverse—Miscellaneous	6,042,741	·91		
	£660,134,246	100·00		

5. Met uitsondering van beleggings ten aansien van Pensioenfondse ten opsigte waarvan die regering wetlik verplig is om effekte teen 'n vasgestelde rentekoers van 4 persent per jaar uit te reik, het die gemiddelde koers op alle beleggings op 31 Maart 1959 op £3. 15s. 11d. te staan gekom, vergeleke met £3. 13s. 7d. op 31 Maart 1958.

Die gemiddelde opbrengs by aflossing van beleggings in sekuriteite gedurende die jaar, met uitsondering van beleggings ten aansien van Pensioenfondse, soos in die vorige paragraaf vermeld, het op £5. 3s. 4d., te staan gekom, vergeleke met £4. 15s. 10d. die vorige jaar.

Weens die algemene styging in rentekoerse en die ooreenstemmende daling in die waarde van alle vaste rentegewende sekuriteite, was die markwaarde van die Kommissarisse se beleggings op 31 Maart 1959 aansienlik minder as die kosprys.

6. Die rentekoerse op tydelike deposito's toegestaan was soos volg:—

Vir tydperke van minder as 12 *maande—*

3⅜% per jaar vanaf 1 April 1958 tot 30 Junie 1958.
3½% per jaar vanaf 1 Julie 1958 tot 31 Januarie 1959.
3⅜% per jaar vanaf 1 Februarie 1959 tot 31 Maart 1959.

Vir tydperke van 12 *maande of langer—*

3¾% per jaar vanaf 1 April 1958 tot 30 Junie 1958.
3⅞% per jaar vanaf 1 Julie 1958 tot 31 Januarie 1959.
3¾% per jaar vanaf 1 Februarie 1959 tot 31 Maart 1959.

5. The average rate of interest earned on all investments as at the 31st March, 1959, excluding investments in respect of Pension Funds for which the government is obliged by law to issue stock at a fixed rate of interest of 4 per cent per annum, was £3. 15s. 11d., compared with £3. 13s. 7d. as at the 31st March, 1958.

The average yield on redemption on investments in securities made during the year, excluding investments in respect of Pension Funds, as mentioned in the previous paragraph, was £5. 3s. 4d., compared with £4. 15s. 10d. the previous year.

Owing to the general rise in interest rates and the corresponding fall in the value of all fixed interest-bearing securities, the market value of the Commissioners' investments as at the 31st March, 1959 was substantially below cost.

6. The rates of interest allowed on temporary deposits were as follows:—

For periods of less than 12 *months—*

3⅜% per annum from 1st April, 1958, to 30th June, 1958.
3½% per annum from 1st July, 1958, to 31st January, 1959.
3⅜% per annum from 1st February, 1959, to 31st March, 1959.

For periods of 12 *months or longer—*

3¾% per annum from 1st April, 1958, to 30th June, 1958.
3⅞% per annum from 1st July, 1958, to 31st January, 1959.
3¾% per annum from 1st February, 1959, to 31st March, 1959.

BALANSSTAAT, 31 MAART 1959.—BALANCE SHEET, 31ST MARCH, 1959.

LASTE.—LIABILITIES.

	£	s.	d.	£	s.	d.
Delgingsfondse—Sinking Funds				26,790,454	11	1
Algemene Fondse—General Funds				433,931,798	7	7
Spoorweg- en Hawensfondse—Railways and Harbours Funds				136,589,225	8	9
Fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig)—Funds under section 16 of Public Debt Commissioners Act (as amended)				44,342,161	9	1
Posspaarbankreserwefonds (artikel 7, Wet No. 34 van 1954)—Post Office Savings Bank Reserve Fund (section 7, Act No. 34 of 1954)				2,582,840	16	10
Reserwe vir Voogdyfonds—Guardian's Fund Reserve				560,680	4	1
Diverse krediteure—Sundry Creditors—						
(*a*) Posspaarbank—Bedryfskoste, 1958–59 — Post Office Savings Bank—Working Expenses, 1958-59	472,473	0	0			
(*b*) Rente vooruitbetaal—Interest paid in advance	—					
(*c*) Ander—Other	90	0	0			
				472,563	0	0
Plaaslike Leningsfonds—Local Loans Fund—						
(*a*) Kapitaal—Capital	4,951,363	9	5			
(*b*) Reserwefonds vir Plaaslike Lenings [artikel 4 (1), Wet No. 19, 1926]—Local Loans Reserve Fund [section 4 (1), Act No. 19, 1926]	457,491	1	1			
(*c*) Delgingsfonds — Redemption Fund	4,766,229	5	10			
(*d*) Inkomste- en -uitgawerekening—Income and Expenditure Account	55,564	17	3			
(*e*) Rente opgeloop maar nog nie betaalbaar nie—Interest accrued but not yet payable	69,597	18	6			
				10,300,246	12	1
Rente opgeloop maar nog nie betaalbaar nie (met uitsondering van die Plaaslike Leningsfonds) — Interest accrued but not yet payable (excluding Local Loans Fund)—						
(*a*) Delgingsfondse — Sinking Funds	336,033	10	2			
(*b*) Algemene fondse en reserwes—General Funds and Reserves	1,883,374	2	0			
(*c*) Spoorweg- en Hawensfondse—Railways and Harbours Funds	1,810,186	17	10			
(*d*) Fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig)—Funds under section 16 of the Public Debt Commissioners Act (as amended)	414,060	9	8			
				4,443,654	19	8
Surplus wat aan gekonsolideerde Inkomstefonds verskuldig is—Surplus due to the Consolidated Revenue Fund				120,620	19	11
				£660,134,246	9	1

BATE.—ASSETS.

	£	s.	d.	£	s.	d.
Effekte en skuldbriewe (teen kosprys) wat gehou is vir—Stocks and Debentures (at cost) held for—						
(*a*) Delgingsfondse — Sinking Funds	26,790,391	8	11			
(*b*) Algemene fondse en reserwes—General Funds and Reserves	382,736,605	2	10			
(*c*) Spoorweg- en Hawensfondse—Railways and Harbours Funds	136,171,280	10	11			
(*d*) Fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig)—Funds under section 16 of Public Debt Commissioners Act (as amended)	38,185,580	17	11			
(*e*) Beleggings nie toegewys nie — Investments not earmarked	34,310,943	1	5			
				618,194,801	2	0
Unieskatkisbiljette—Union Treasury Bills				25,720,754	6	
Ander beleggings—Other Investments					6	18
Diverse debiteure—Sundry Debtors—						
Verskuldigde rente wat nie betaal is nie—Interest due but unpaid				7,271	3	3
Plaaslike leningsfonds—Local Loans Fund—						
(*a*) Uitstaande lenings — Loans outstanding	9,563,496	9	8			
(*b*) Tydelik belê—Invested temporarily	611,587	6	8			
(*c*) Rente verskuldig maar nog nie betaal nie—Interest due and unpaid	17,038	11	9			
(*d*) Rente opgeloop maar nog nie betaalbaar nie—Interest accrued but not due	108,124	4	0			
				10,300,246	12	1
Rente opgeloop maar nog nie betaalbaar nie (met uitsondering van die Plaaslike Leningsfonds) — Interest accrued but not due (excluding Local Loans Fund)—						
(*a*) Delgingsfondse — Sinking Funds	336,033	10	2			
(*b*) Algemene fondse, reserwes en beleggings nie toegewys nie—General Funds, Reserves and Investments not earmarked	3,186,136	3	7			
(*c*) Spoorweg- en Hawensfondse—Railways and Harbours Funds	1,810,186	17	10			
(*d*) Fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig)—Funds under section 16 of the Public Debt Commissioners Act (as amended)	414,060	9	8			
(*e*) Ander—Other	163,883	1	5			
				5,910,300	2	8
Kontant—Cash—						
(*a*) Suid-Afrikaanse Reserwebank — South African Reserve Bank	866	4	10			
(*b*) Bank van Engeland—Bank of England	—			866	4	10
				£660,134,246	9	1

Staatskuldkantoor—Public Debt Office,
Pretoria, 30 Junie 1959—30th June, 1959.

W. H. MASKEW,
Sekretaris van die Staatskuldkommissarisse.
Secretary to the Public Debt Commissioners.

SERTIFIKAAT VAN DIE KONTROLEUR EN OUDITEUR-GENERAAL INSAKE DIE REKENINGS VAN DIE STAATSKULDKOMMISSARISSE VIR DIE JAAR GEËINDIG 31 MAART 1959.

Die rekenings van die Staatskuldkommissarisse is nagesien soos vereis vir die toepassing van artikel 13 (2) van die *Openbare Schuld Kommissarissen Wet*, No. 18 van 1911, en ek sertifiseer hierby dat as gevolg van ouditering onder my toesig uitgevoer, die balansstaat na my mening opgestel is om 'n ware en korrekte stand van die finansiële sake van die Staatskuldkommissarisse weer te gee.

Alle sekuriteite is ondersoek en in orde bevind, en waar effekte of kontant vir veilige bewaring gedeponeer is, is bevredigende sertifikate met dié strekking uitgereik deur die behoorlik aangestelde bewaarders, ter insae voorgelê.

Ten opsigte van alle plaaslike geregistreerde effekte en rentedraende kortopsegging-skatkisbiljette waarvoor die Tesourie geen sertifikate aan die Staatskuldkommissarisse uitreik nie, is die betrokke saldo's in die boeke van die Staatskuldkommissarisse en van die Tesourie gerekonsilieer.

H. S. v. d. WALT,
Kontroleur en Ouditeur-generaal.

Kantoor van die Kontroleur en Ouditeur-generaal,
Pretoria.
25 September 1959.

CERTIFICATE OF THE CONTROLLER AND AUDITOR-GENERAL REGARDING THE ACCOUNTS OF THE PUBLIC DEBT COMMISSIONERS FOR THE YEAR ENDED 31ST MARCH, 1959.

The accounts of the Public Debt Commissioners have been examined as required for the purposes of section 13 (2) of the Public Debt Commissioners Act, No. 18 of 1911, and I hereby certify as the result of the audit carried out under my direction that, in my opinion, the balance sheet has been drawn up so as to reflect a true and correct state of the financial affairs of the Public Debt Commissioners.

All securities have been examined and found in order and where stock or cash has been deposited for safe-keeping, satisfactory certificates to that effect from the duly appointed custodians have been sighted.

In respect of all Local Registered Stock and interest-bearing Short Notice Treasury Bills for which certificates are not issued to the Public Debt Commissioners by the Treasury, the respective balances in the books of the Public Debt Commissioners and of the Treasury have been reconciled.

H. S. v. d. WALT,
Controller and Auditor-General.

Control and Audit Office,
Pretoria.
25th September, 1959.

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1959 VIR DIE VERSKEIE FONDSE GEHOU IS.

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1959, FOR THE VARIOUS FUNDS.

Beskrywing. Description.	Vir Delgingsfondse. For Sinking Funds.	Vir Algemene Fondse. For General Funds.	Vir S.A. Spoorweg- en Hawensadministrasie. For S.A. Railways and Harbours Administration.	Vir Plaaslike Leningsfonds. For Local Loans Fund.	Vir fondse ingevolge artikel 16 van *Openbare Skuld Kommissarissen Wet* (soos gewysig). For Funds under section 16 of Public Debt Commissioners Act (as amended).	Totale. Totals.
1. *Unieregeringsekuriteite.—Union Government Securities.*						
Plaaslike effekte—Local Stock—	£	£	£	£	£	£
5¼%, 1978	1,685,200	27,444,461	—	—	1,425,600	30,555,261
4¾%, 1976	1,078,700	9,171,300	4,250,000	—	500,000	15,000,000
4½%, 1977	2,368,800	22,493,600	1,750,000	—	50,000	26,662,400
4⅜%, 1976	1,328,800	4,566,575	4,498,000	—	654,700	11,048,075
4½%, 1955–75	—	8,945	—	—	—	8,945
4½%, 1968–71	422,300	6,920,724	—	—	261,470	7,604,494
4½%, 1973	1,042,900	4,478,647	3,504,900	—	530,300	9,556,747
4½%, 1974	398,500	1,947,034	7,000,000	—	66,300	9,411,834
4½%, 1975	409,000	554,800	5,000,000	—	37,000	6,000,800
4⅜%, 1964–67	1,889,900	5,083,227	1,005,273	—	19,800	7,998,200
4¼%, 1974	479,700	6,624,862	13,761,900	—	862,200	21,728,662
4¼%, 1975	846,700	7,187,300	7,500,000	—	365,700	15,899,700
4% (Pensioenfondse—Pension Funds)	—	144,407,200	—	—	—	144,407,200
4%, 1962	—	2,350	—	—	—	2,350
4%, 1964–67	532,300	4,867,600	9,162,900	—	—	14,562,800
4%, 1964–67	334,500	665,500	—	—	—	1,000,000
3¾%, 1964–67	211,400	2,886,000	5,802,200	—	100,200	8,999,800
3½%, 1953–73	—	72,457	—	—	—	72,457
3½%, 1955–65	50,900	2,175,313	2,356,000	—	648	4,582,861
3½%, 1962–65 (Spesiale Uitgifte — Special Issue)	465,200	7,078,514	5,000,000	—	5,800	12,549,514
3½%, 1962–65	618,300	3,609,073	160,600	—	122,300	4,510,273
3½%, 1963–66 (Spesiale Uitgifte — Special Issue)	558,100	7,934,700	16,320,000	—	185,800	24,998,600
3½%, 1963–66	435,700	4,191,649	5,202,200	—	217,358	10,046,907
3½%, 1964–67	429,900	4,402,600	3,038,700	—	128,800	8,000,000
3½%, 1965–67	—	389,000	—	—	—	389,000
3½%, 1968–70	—	359,000	—	—	—	359,000
3¼%, 1965–70	932,800	6,009,615	7,757,200	—	105,500	14,805,115
3%, 1954–64	—	225,665	324,153	—	—	549,818
3%, 1956–61	1,033,260	10,264,816	3,985,262	—	116,400	15,399,738
3%, 1957–62	—	28,235	—	—	—	28,235
3%, 1957–64 (Spesiale Uitgifte — Special Issue)	228,400	995,900	582,000	—	9,800	1,816,100
3%, 1957–64	599,500	5,708,896	4,210,900	—	45,250	10,564,546
3%, 1957–66	682,468	15,221,338	4,790,400	—	377,846	21,072,052
3%, 1958–65	—	359,000	—	—	—	359,000
3%, 1958–68	1,300,200	23,378,056	3,701,700	—	572,564	28,952,520
3%, 1959–69	1,554,500	24,218,445	3,241,300	—	789,493	29,803,738
3%, 1960–65	990,500	4,917,890	2,928,900	—	1,162,710	10,000,000
3%, 1960–70	1,625,500	23,227,452	777,600	—	584,930	26,215,482
3%, 1961–71	421,600	9,774,208	5,981,600	—	1,097,692	17,275,100
3%, 1964–69	269,900	1,912,800	2,692,400	—	383,600	5,258,700
2⅞%, 1962–72	375,500	2,411,600	116,300	—	166,500	3,069,900
2⅞%, 1963–68	670,800	5,039,400	—	—	1,400	5,711,600
2¾%, 1964–69	—	251,399	480,000	—	—	731,399
2½%, 1956–61	37,515	113,214	—	—	—	150,729
2½%, 1958–63	301,100	2,008,334	209,042	—	600	2,519,076
2½%, 1957–62	302,700	1,696,800	—	—	400	1,999,900
Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—Cape of Good Hope Colonial Stock (Perpetual Annuities)—						
5%	1,100	121,575	2,000	—	—	124,675
4½%	—	33,289	100	—	—	33,389
£	26,914,143	417,440,358	137,093,530	—	10,948,661	592,396,692

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1959 VIR DIE VERSKEIE FONDSE GEHOU IS (*vervolg*).

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1959, FOR THE VARIOUS FUNDS (*continued*).

Beskrywing. Description.	Vir Delgingsfondse. For Sinking Funds.	Vir Algemene Fondse. For General Funds.	Vir S.A. Spoorweg- en Hawensadministrasie. For S.A. Railways and Harbours Administration.	Vir Plaaslike Leningsfonds. For Local Loans Fund.	Vir fondse ingevolge artikel 16 van *Openbare Skuld Kommissarissen Wet* (soos gewysig). For Funds under section 16 of Public Debt Commissioners Act (as amended).	Totale. Totals.
2. *Munisipale en ander effekte.—Municipal and Other.*						
Stocks—						
Benoni—	£	£	£	£	£	£
5¾%, 1983	—	—	—	—	99,846	99,846
5¼%, 1976	—	—	—	—	157,500	157,500
5¼%, 1981	—	300	—	—	74,700	75,000
Bloemfontein—						
5⅝%, 1973–78	—	—	—	—	25,000	25,000
5%, 1967	—	140	—	—	49,860	50,000
Boksburg—						
4¼%, 1964	—	5,500	—	—	35,000	40,500
Brakpan—						
3 11/16%, 1940–69	—	7,456	—	—	—	7,456
Durban—						
5⅛%, 1971	—	14,600	—	—	335,400	350,000
5⅛%, 1973–78	—	100,000	—	—	—	100,000
4%, 1960	—	100	—	—	—	100
4%, 1961	—	—	—	—	900	900
3¾%, 1959–69	—	31,900	—	—	20,070	51,970
3¾%, 1962–65	—	9,945	—	—	1,500	11,445
3¾%, 1963–66	—	201,140	—	—	300,360	501,500
3¾%, 1964–74	—	3,415	—	—	12,477	15,892
3½%, 1957–67	—	—	—	—	4,100	4,100
3½%, 1960–70	—	1,650	—	—	1,000	2,650
3¼%, 1956–66	—	—	—	—	8,100	8,100
3¼%, 1962–72	—	1,725	—	—	6,200	7,925
3¼%, 1965–75	—	8,600	—	—	2,300	10,900
3¼%, 1966–76	—	5,000	—	—	200	5,200
3%, 1967–77	—	81,070	—	—	402,430	483,500
Elektrisiteitsvoorsieningskommissie—Electricity Supply Commission—						
5⅝%, 1979–84	—	8,500	—	—	141,500	150,000
5⅜%, 1978–83	—	76,500	—	—	23,500	100,000
5⅛%, 1976–82	—	43,339	—	—	1,156,661	1,200,000
5⅛%, 1977–82	—	—	—	—	125,000	125,000
5⅛%, 1977–83	—	15,700	—	—	109,300	125,000
5%, 1964–67	—	—	—	—	231,500	231,500
5%, 1966–68	—	—	—	—	150	150
5%, 1967–69	—	130	—	—	144,470	144,600
5%, 1967–70	—	400	—	—	975,500	975,900
5%, 1968–70	—	—	—	—	578,600	578,600
5%, 1971–74	—	400	—	—	881,100	881,500
5%, 1971–75	—	600	—	—	599,400	600,000
4⅞%, 1975–80	—	—	—	—	850,000	850,000
4¾%, 1953–63	—	—	—	—	2,500	2,500
4⅝%, 1975–80	—	—	—	—	275,000	275,000
4¼%, 1964–67	—	—	—	—	1,000,000	1,000,000
3¾%, 1954–64	—	—	—	—	4,978	4,978
3¾%, 1960–65	—	5,500	—	—	78,750	84,250
3¾%, 1964–67	—	—	—	—	208,000	208,000
3¾%, 1964–68	—	—	—	—	870,000	870,000
3¾%, 1965–67	—	430	—	—	678,070	678,500
3¾%, 1969–74	—	—	—	—	1,080,000	1,080,000
3½%, 1957–67	—	—	—	—	37,580	37,580
3½%, 1959–64	—	—	—	—	290	290
3½%, 1969–74	—	—	—	—	1,000,000	1,000,000
3¼%, 1956–66	—	—	—	—	6,120	6,120
3¼%, 1961–66	—	4,050	—	—	4,000	8,050
3¼%, 1965–70	—	10,000	—	—	231,850	241,850
3⅛%, 1968–73	—	130	—	—	945,370	945,500
3%, 1967–73	—	2,500	—	—	681,750	684,250
3%, 1968–74	—	—	—	—	235,050	235,050
Germiston—						
5⅝%, 1984	—	—	—	—	150,000	150,000
5½%, 1984	—	20,000	—	—	—	20,000
5¼%, 1977	—	—	—	—	75,000	75,000
5¼%, 1983	—	44,619	—	—	105,381	150,000
4%, 1971	—	121,380	—	—	10,350	131,730
Grahamstad—Grahamstown—						
5¼%, 1956–69	—	7,000	—	—	—	7,000

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1959 VIR DIE VERSKEIE FONDSE GEHOU IS (*vervolg*).

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1959, FOR THE VARIOUS FUNDS (*continued*).

Beskrywing. Description.	Vir Delgingsfondse. For Sinking Funds.	Vir Algemene Fondse. For General Funds.	Vir S.A. Spoorwegen en Hawensadministrasie. For S.A. Railways and Harbours Administration.	Vir Plaaslike Leningsfonds. For Local Loans Fund.	Vir fondse ingevolge artikel 16 van *Openbare Skuld Kommissarissen Wet* (soos gewysig). For Funds under section 16 of Public Debt Commissioners Act (as amended).	Totale. Totals.
Johannesburg—	£	£	£	£	£	£
5%, 1968–71	—	—	—	—	300,000	300,000
4⅝%, 1975–80	—	80,000	—	—	—	80,000
3¾%, 1959	—	92,000	—	—	—	92,000
3¾%, 1960–65	—	26,470	—	—	119,230	145,700
3¾%, 1962–65	—	39,100	—	—	200,000	239,100
3¾%, 1963–66	—	100,000	—	—	350,000	450,000
3¾%, 1964–67	—	100,000	—	—	—	100,000
3½%, 1965	—	57,010	—	—	32,790	89,800
3¼%, 1956–66	—	21,000	—	—	89,826	110,826
3¼%, 1962–67	—	6,750	—	—	12,250	19,000
3¼%, 1965–70	—	10,000	—	—	2,500	12,500
3%, 1967–77	—	25,140	—	—	290,860	316,000
3%, 1968–78	—	13,000	—	—	3,500	16,500
Kaapstad—Cape Town—						
5⅝%, 1979–84	—	—	—	—	300,000	300,000
5⅛%, 1977–82	—	—	—	—	500,000	500,000
5⅛%, 1978–83	—	241,600	—	—	758,400	1,000,000
5%, 1961	—	500	—	—	—	500
5%, 1972–77	—	494,250	—	—	355,800	850,050
5%, 1976–81	—	—	—	—	139,940	139,940
4½%, 1967	—	40,800	—	—	150,000	190,800
4%, 1950–60	—	—	—	—	5,200	5,200
4%, 1959	—	—	—	—	700	700
3¾%, 1960–65	—	—	—	—	11,260	11,260
3¾%, 1964	—	—	—	—	2,100	2,100
3¾%, 1965	—	900	—	—	699,600	700,500
3¾%, 1969	—	7,200	—	—	5,000	12,200
3½%, 1969	—	—	—	—	201,500	201,500
3¼%, 1962–67	—	—	—	—	155,300	155,300
3⅛%, 1978	—	—	—	—	452,000	452,000
3%, 1976	—	100,000	—	—	4,420	104,420
Oos-Londen—East London—						
5¼%, 1972	—	—	—	—	34,000	34,000
5¼%, 1976	—	—	—	—	78,000	78,000
5%, 1967	—	15,000	—	—	—	15,000
3¾%, 1964–74	—	350	—	—	100	450
Pietermaritzburg—						
5½%, 1974–79	—	50,000	—	—	—	50,000
5¼%, 1976	—	5,000	—	—	295,000	300,000
5¼%, 1977	—	25,000	—	—	375,000	400,000
5%, 1972–74	—	25,000	—	—	—	25,000
3½%, 1963–73	—	—	—	—	1,000	1,000
Port Elizabeth—						
5⅛%, 1973–78	—	—	—	—	250,000	250,000
5⅛%, 1976–81	—	—	—	—	50,000	50,000
5%, 1959	—	—	—	—	1,900	1,900
4½%, 1963	—	8,951	—	—	5,049	14,000
4%, 1964	—	2,850	—	—	—	2,850
3¾%, 1960–65	—	3,500	—	—	—	3,500
3¾%, 1961–66	—	100,000	—	—	—	100,000
3½%, 1950–65	—	—	—	—	35,500	35,500
3¼%, 1959–69	—	4,000	—	—	13,250	17,250
3¼%, 1963–68	—	—	—	—	11,410	11,410
3%, 1962	—	—	—	—	400	400
3%, 1962–72	—	—	—	—	240,000	240,000
Pretoria—						
5¼%, 1973–76	—	50,000	—	—	500,000	550,000
5%, 1961–81	—	9,167	—	—	—	9,167
5%, 1968	—	—	—	—	200,000	200,000
5%, 1969–72	—	—	—	—	66,650	66,650
4⅞%, 1967	—	—	—	—	100,000	100,000
4½%, 1964	—	80,907	—	—	53,980	134,887
3¾%, 1965–70 (Spesiale Uitgifte — Special Issue)	—	50,000	—	—	200,000	250,000
3¾%, 1965–70	—	144,900	—	—	51,700	196,600
3¾%, 1966–71	—	81,370	—	—	718,630	800,000
3½%, 1957–67	—	200,000	—	—	50,000	250,000
3%, 1968–78	—	—	—	—	1,000,000	1,000,000

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1959 VIR DIE VERSKEIE FONDSE GEHOU IS (*vervolg*).

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1959, FOR THE VARIOUS FUNDS (*continued*).

Beskrywing. Description.	Vir Delgingsfondse. For Sinking Funds.	Vir Algemene Fondse. For General Funds.	Vir S.A. Spoorweg- en Hawensadministrasie. For S.A. Railways and Harbours Administration.	Vir Plaaslike Leningsfonds. For Local Loans Fund.	Vir fondse ingevolge artikel 16 van *Openbare Skuld Kommissarissen Wet* (soos gewysig). For Funds under section 16 of Public Debt Commissioners Act (as amended).	Totale. Totals.
	£	£	£	£	£	£
Queenstown—						
4¼%, 1961–76	—	14,600	—	—	—	14,600
Randwaterraad—Rand Water Board—						
5⅝%, 1979	—	—	—	—	165,000	165,000
5%, 1973	—	270	—	—	124,730	125,000
5%, 1975	—	270	—	—	199,730	200,000
4⅝%, 1976	—	—	—	—	325,000	325,000
4½%, 1972	—	17,600	—	—	257,400	275,000
3¾%, 1970	—	70	—	—	340,430	340,500
Springs—						
5%, 1976–81	—	—	—	—	82,500	82,500
Suid-Afrikaanse Reserwebank—South African Reserve Bank—						
Aandele—Shares	—	—	—	—	4,200	4,200
Suid-Afrikaanse Uitsaaikorporasie — South African Broadcasting Corporation—						
5¼%, 1963–72 (Skuldbriewe—Debentures)	—	—	—	—	15,000	15,000
4¼%, 1953–62 (Skuldbriewe—Debentures)	—	—	—	—	20,000	20,000
Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk—South African Iron and Steel Industrial Corporation, Limited—						
7½%, Voorkeuraandele—Preference Shares	—	—	—	—	3,111	3,111
Vanderbijlpark (Vesco)—						
4¼%, 1967 (Skuldbriewe—Debentures)	—	140	—	—	232,760	232,900
Vereeniging—						
5⅜%, 1969	—	500	—	—	249,500	250,000
4¼%, 1961	—	400	—	—	—	400
4¼%, 1968	—	4,500	—	—	—	4,500
4¼%, 1971	—	3,200	—	—	—	3,200
4%, 1967	—	—	—	—	150,000	150,000
4%, 1970	—	51,000	—	—	9,000	60,000
3¾%, 1960	—	13,310	—	—	26,620	39,930
3¾%, 1970	—	23,990	—	—	176,080	200,070
Welkom—						
5¾%, 1958–73	—	—	—	—	500,000	500,000
Yskor-behuisingsutiliteitsmaatskappy — Iscor Housing Utility Company—						
4½% 1962 (Skuldbriewe—Debentures)	—	—	—	—	320,000	320,000
£	—	3,275,284	—	—	27,708,469	30,983,753
Plaaslike Leningsfonds (uitstaande lenings)—Local Loans Fund (loans outstanding)	—	—	—	9,563,496	—	9,563,496
Tydelike beleggings (Unieskatkisbiljette)—Temporary Investments (Union Treasury Bills)	—	25,720,754	—	—	—	25,720,754
TOTALE—TOTALS £	26,914,143	446,436,396	137,093,530	9,563,496	38,657,130	658,664,695

WINSTE EN VERLIESE.

7. Die Winste en Verliese op sekuriteite wat gedurende die onderhawige verslagjaar verkoop is, is soos volg:—

Depositorekening of fonds.	Winste.			Verliese.		
	£	s.	d.	£	s.	d.
Acutt-beursfonds	—			15	7	7
Effektereserwe	13,037	5	4	—		
Weduweespensioenfonds—Kaap	998	13	0	—		
Liefdadigheidsfonds van die Addington-hospitaal	0	7	6	1,074	14	11
Muntfonds	2	8	6	—		
Nywerheidsontwikkelingskorporasie van Suid-Afrika, Beperk	2,429	15	0	—		
Oorlogshulpfonds van die Unie-Poskantoor	—			148	3	5
Pneumokonioseraad: Vergoedingsfonds vir Beheerde Myne—Groep A	190	0	0	—		
Posspaarbank	—			400,047	6	3
Posspaarbank—Reserwefonds	—			50,767	7	3
Regeringswerknemersondersteuningfonds	60	1	4	—		
Suid-Afrikaanse Spoorweg- en Hawensadministrasie	—			89,387	0	7
Transvaalse Kapitaalreserwefonds	1,728	6	9	—		
Transvaalse Onderwyserspensioenfonds	2	13	9	3,029	0	0
Transvaalse 3%-lening, 1907: Delgingsfonds	—			40,452	4	11
Unieleningsertifikate	—			75,675	4	9
Unie-Weduweespensioenfonds	46	2	2	—		
Voorsorgfonds vir Tegniese Kolleges	4	17	1	—		
Werkloosheidsversekeringsfonds	221	7	5	3,947	7	3
Wolstabilisasiefonds	749	15	10	9,253	12	2
£	19,471	13	8	673,797	9	1

PROFITS AND LOSSES.

7. The Profits made and Losses sustained on securities realized during the year under review were as follows:—

Deposit Account or Fund.	Profits.			Losses.		
	£	s.	d.	£	s.	d.
Acutt Scholarship Fund	—			15	7	7
Addington Hospital Benevolent Fund	0	7	6	1,074	14	11
Cape Widows' Pension Fund	998	13	0	—		
Coinage Fund	2	8	6	—		
Government Employees' Provident Fund	60	1	4	—		
Industrial Development Corporation of South Africa, Ltd.	2,429	15	0	—		
Pneumoconiosis Board: Controlled Mines Compensation Fund —Group A	190	0	0	—		
Post Office Savings Bank	—			400,047	6	3
Post Office Savings Bank Reserve Fund	—			50,767	7	3
South African Railways and Harbours Administration	—			89,387	0	7
Stock Reserve	13,037	5	4	—		
Technical Colleges Provident Fund	4	17	1	—		
Transvaal Capital Reserve Fund	1,728	6	9	—		
Transvaal Teachers' Pension Fund	2	13	9	3,029	0	0
Transvaal 3% Loan, 1907: Sinking Fund	—			40,452	4	11
Unemployment Insurance Fund	221	7	5	3,947	7	3
Union Loan Certificates	—			75,675	4	9
Union Post Office War Relief Fund	—			148	3	5
Union Widows' Pension Fund	46	2	2	—		
Wool Stabilization Fund	749	15	10	9,253	12	2
£	19,471	13	8	673,797	9	1

I.—DELGINGSFONDSE EN SKULDDELGING.

8. 'n Algemene delgingsfonds is ingevolge Wet No. 50 van 1926 ingestel met die doel om die onproduktiewe skuld van die Unie binne 40 jaar van 1 April 1927 af uit te wis. Geen voorsiening vir toekomstige onproduktiewe kapitaaluitgawe is gemaak nie, daar verwag is dat die aansienlike bydraes van Mynbou en Sterfregte tot die leningsrekening meer as voldoende sou wees om sulke uitgawes te dek.

Die totale Staatskuld op 31 Maart 1959 was £1,149,396,792. Volgens die Tesourie was £1,062,798,922 van dié bedrag deur rentegewende kapitaal verteenwoordig terwyl die saldo, hoewel nie rentegewend nie, deur permanente bates of verhaalbare bedrae verteenwoordig was.

Artikel 3 (1) (*a*) van Wet No. 50 van 1926 bepaal dat in elke boekjaar vanaf 1 April 1927 'n bedrag van £650,000 uit Inkomsterekening in die Algemene Delgingsfonds gestort moet word.

Bykomende bedrae van £177,272. 17s. 0d. en £313,522. 7s. 4d. is jaarliks uit inkomste ingevolge artikels 3 (1) (*b*) en 3 (1) (*c*) aan die fonds betaalbaar.

Enige ander gelde wat wetlik van tyd tot tyd vir die delging van skuld beskikbaar gestel mag word, word kragtens artikel 4 (1) van die Wet vir die delging van skuld in die kredit van die Algemene Delgingsfonds betaal.

TRANSVAAL-REGERING SE GEGARANDEERDE EFFEKTE, 3%, 1958.

9. Op 1 Julie 1958 is die £5,000,000 Transvaal-Regering se Gegarandeerde Effekte, 3%, 1958, gedelg. Die delgingsfonds vir hierdie lening het £4,240,841. 15s. 1d. van die effekte besit. Nadat hierdie bedrag gekanselleer is en 'n voorsiening ten bedrae van £759,158. 4s. 11d. aan die Tesourie vir die terugbetaling van die saldo van die lening gemaak is, het die surplus in die delgingsfonds £2,012,894. 11s. 5d. bedra. Kragtens artikel 4 (1) van Wet No. 50 van 1926, is hierdie bedrag aangewend vir die aankoop en kansellering van £2,183,900 Unie-effekte, 3%, 1957–64.

10. Die stand van die delgingsfondsrekening was op 31 Maart 1959, soos volg:—

Totale Staatskuld.	Delgingsfonds.	
	Sekuriteite teen kosprys en kassaldo's.	Sekuriteite teen nominale waarde en kassaldo's.
£1,149,396,792	£26,790,455	£26,914,206

I.—SINKING FUNDS AND DEBT REDEMPTION.

8. A General Sinking Fund was established by Act No. 50 of 1926 with the object of wiping out the unproductive debt of the Union within a period of 40 years from the 1st April, 1927. No provision was made for future unproductive capital expenditure as it was considered that the substantial amounts contributed to the Loan Account from Mining and Death Duties would more than cover such expenditure.

The total Public Debt at 31st March, 1959 was £1,149,396,792. According to the Treasury £1,062,798,922 of this amount was represented by interest earning capital while the balance, although not interest-earning, was represented by permanent assets or recoverable amounts.

Section 3 (1) (*a*) of Act No. 50 of 1926 provides that in each financial year from the 1st April, 1927, a sum of £650,000 shall be paid from Revenue into the General Sinking Fund.

Further amounts of £177,272. 17s. 0d. and £313,522. 7s. 4d. are payable annually to the Fund from Revenue in terms of sections 3 (1) (*b*) and 3 (1) (*c*).

Any other moneys that may lawfully become payable from time to time for the redemption of debt are paid to the credit of the General Sinking Fund for cancellation of debt in terms of section 4 (1) of the Act.

TRANSVAAL GOVERNMENT 3% GUARANTEED STOCK, 1958.

9. On the 1st July, 1958, the £5,000,000, Transvaal Government 3% Guaranteed Stock, 1958, was redeemed. The Sinking Fund for the loan held £4,240,841. 15s. 1d. of the stock. After cancelling this amount and providing the Treasury with £759,158. 4s. 11d. to repay the balance of the loan, the surplus in the Sinking Fund amounted to £2,012,894. 11s. 5d. This amount was applied towards the purchase and cancellation of £2,183,900 Union 3% Stock, 1957–64 in terms of section 4 (1) of Act No. 50 of 1926.

10. The position of the Sinking Fund Account, as at 31st March, 1959, was as follows:—

Total Public Debt.	Sinking Fund.	
	Securities at Cost and Cash Balances.	Securities at Nominal Value and Cash Balances.
£1,149,396,792	£26,790,455	£26,914,206

11. Die ontvangste en betalings op rekening van Regeringsdelgingsfondse was gedurende die jaar geëindig 31 Maart 1959 soos volg:—

ONTVANGSTE.

	£	s.	d.
Saldo, 1 April 1958	7,509	1	1
Rente op beleggings	1,078,779	0	1
Bydraes uit inkomste, artikel 3 (1) (*a*), Wet No. 50 van 1926	650,000	0	0
Rente: Artikel 3 (1) (*c*), Wet No. 50 van 1926	313,522	7	4
Rente: Artikel 3 (1) (*b*), Wet No. 50 van 1926	177,272	17	0
Beleggings gerealiseer	9,216,247	2	1
	£11,443,330	7	7

BETALINGS.

Beleggings	4,097,825	16	3
Aan delging van skuld bestee	7,345,441	9	2
Saldo, 31 Maart 1959	63	2	2
	£11,443,330	7	7

11. The Receipts and Payments on account of Government Sinking Funds during the year ended 31st March, 1959, were as follows:—

RECEIPTS.

	£	s.	d.
Balance, 1st April, 1958	7,509	1	1
Interest on investments	1,078,779	0	1
Contributions from Revenue, section 3 (1) (*a*), Act No. 50 of 1926	650,000	0	0
Interest: Section 3 (1) (*c*), Act No. 50 of 1926	313,522	7	4
Interest: Section 3 (1) (*b*), Act No. 50 of 1926	177,272	17	0
Investments realised	9,216,247	2	1
	£11,443,330	7	7

PAYMENTS.

Investments made	4,097,825	16	3
Applied to cancellation of debt	7,345,441	9	2
Balance, 31st March, 1959	63	2	2
	£11,443,330	7	7

OPSOMMING VAN ONTVANGSTE EN UITGAWE OP DELGINGSFONDSREKENING VIR DIE JAAR GEËINDIG 31 MAART 1959, WAARIN DIE BEDRAG WAT AAN DIE KREDITSY VAN ELKE FONDS AAN DIE BEGIN EN END VAN DIE JAAR GESTAAN HET, AANGEGEE WORD.

SUMMARY OF THE RECEIPTS AND EXPENDITURE ON SINKING FUND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1959, SHOWING THE AMOUNT AT CREDIT OF EACH FUND AT THE BEGINNING AND END OF THE YEAR.

Fondse en betrokke wette. Funds and Governing Acts.	Bedrag van fonds op 1 April 1958. Amount of Fund at 1st April, 1958.	Ontvangste gedurende jaar. Receipts during Year.		Uitgawes gedurende jaar. Expenditure during Year.		Bedrag van fonds op 31 Maart 1959. Amount of Fund at 31st March, 1959.
		Rente. Interest.	Uit Inkomste. From Revenue.	Verlies op effekte gerealiseer. Loss on Stock Realized.	Skuld gekanselleer. Debt Cancelled.	
Algemene delgingsfonds, Wet No. 50 van 1926—General Sinking Fund, Act No. 50 of 1926—	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
(i) Transvaal, 3%-lening van £5,000,000, aflosbaar 1958—Transvaal 3% Loan of £5,000,000, redeemable 1958	6,395,388 9 10	117,211 6 0	25,000 0 0	40,452 4 11	6,497,147 10 11‡	—
(ii) Lenings, algemeen—Loans, generally	25,561,385 10 11	961,567 14 1	625,000 0 0 313,522 7 4* 177,272 17 0†	—	848,293 18 3	26,790,454 11 1
£	31,956,774 0 9	1,078,779 0 1	1,140,795 4 4	40,452 4 11	7,345,441 9 2	26,790,454 11 1

* Rente ingevolge artikel 3 (1) (*c*) van Wet No. 50 van 1926.—Interest under section 3 (1) (*c*) of Act No. 50 of 1926.

† Rente ingevolge artikel 3 (1) (*b*) van Wet No. 50 van 1926.—Interest under section 3 (1) (*b*) of Act No. 50 of 1926.

‡ Delging van £759,158. 4s. 11d. Transvaal 3% Effekte, 1958, ingesluit.—Includes redemption of £759,158. 4s. 11d. Transvaal 3% Stock, 1958

SKULD GEDURENDE DIE JAAR GEDELG.

12. Die bedrae wat gedurende die jaar vir die delging van skuld aangewend is, is soos volg:—

DEBT REDEEMED DURING THE YEAR.

12. The sums applied to the redemption of debt during the year were as follows:—

Wet. Act.	Bedrae vir delging van skuld aangewend. Sums applied to Redemption of Debt.	Bedrag en besonderhede van gedelgde skuld. Amount and Description of Debt Redeemed.	Gemiddelde prys van gedelgde skuld, (opgelope rente nie bygereken nie). Average Price of Debt Redeemed (excluding Accrued Interest).
	£. s. d.	£. s. d.	Percentage.
No. 50 van 1926, artikel 3 (2)—No. 50 of 1926, section 3 (2)	4,484,252 19 6	5,000,000 0 0 Transvaal.... 3%, 1958...	89·87
No. 50 van 1926, artikel 4 (1)—No. 50 of 1926, section 4 (1)	2,012,894 11 5	2,183,900 0 0 Unie—Union 3%, 1957–64	91·74
No. 50 van 1926, artikel 3 (3)—No. 50 of 1926, section 3 (3)	4,273 18 3	4,300 0 0 Unie—Union 3½%, 1953–58	99·39
No. 50 van 1926, artikel 3 (3)—No. 50 of 1926, section 3 (3)	844,020 0 0	856,800 0 0 Unie—Union 3½%, 1954–59	98·51
£	7,345,441 9 2	8,045,000 0 0	

TOTALE SKULD WAT GEDELG IS EN WAARVOOR DEUR DELGINGSFONDSE VOORSIENING GEMAAK IS.

13. In onderstaande staat word die nominale waarde en kosprys van skuld wat tot op 31 Maart 1959 gedelg is en die bedrag waarvoor vir delging deur middel van delgingsfondse voorsiening gemaak is, aangegee:—

TOTAL DEBT REDEEMED AND PROVIDED FOR BY SINKING FUNDS.

13. The following statement shows the nominal value and cost of debt redeemed to 31st March, 1959, and the amount provided for redemption by means of Sinking Funds:—

Bron van fondse. Source of Funds.	Skuld wat gedelg is. Debt Redeemed.	
	Nominale waarde. Nominal Value.	Kosprys. Cost.
	£ s. d.	£ s. d.
Skuld wat voor Unie (1910) gedelg is—Debt redeemed prior to date of Union (1910)	5,602,286 11 10	5,602,286 11 10
Surplusinkomste-saldo's op datum van Unie (1910)—Surplus Revenue balances at date of Union (1910)	1,477,000 0 0	1,477,000 0 0
Surplusinkomste tot op 31 Maart 1958—Surplus Revenues to 31st March, 1958	13,784,799 5 1	13,344,754 12 8
Ander ontvangste tot op 31 Maart 1958 (Wet No. 18 van 1911)—Other Receipts to 31st March, 1958 (Act No. 18 of 1911)	1,127,705 10 9	1,052,418 3 8
Kaapse trekkinglenings—Cape Drawing Loans	1,045,000 0 0	1,045,000 0 0
Kaapse Wet, No. 14 van 1881—Cape Act, No. 14 of 1881	2,609,471 2 7	2,590,626 11 5
Kaapse Wette, No. 22 van 1880 en No. 14 van 1881—Cape Acts, No. 22 of 1880 and No. 14 of 1881	506,293 14 11	446,520 17 5
Natalse Wet, No. 5 van 1875—Natal Law, No. 5 of 1875	472,217 3 9	472,217 3 9
Natalse Wette, Nos. 1 en 19 van 1876—Natal Laws, Nos. 1 and 19 of 1876	40,581 2 10	40,581 2 10
Natalse Wet, No. 35 van 1880—Natal Law, No. 35 of 1880	43,500 0 0	43,245 16 3
Wins op Imperiale voorskotte—Profit on Imperial Advances	379,276 8 0	379,276 8 0
Bewaardersekuriteite gekanselleer (Wet No. 43 van 1925)—Custodian's Securities cancelled (Act No. 43 of 1925)	1,125,873 3 1	1,125,873 3 1
Algemene delgingsfonds gelikwideer (Wet No. 43 van 1925)—General Sinking Fund liquidated (Act No. 43 of 1925)	1,160,233 3 7	1,106,772 10 6
Oorlogsherstellingsgelde (Wet No. 27 van 1927)—War Reparations Moneys (Act No. 27 of 1927)	891,633 2 9	875,488 13 10
Delgingsfondswet, No. 50 van 1926, artikel 3 (3)—Sinking Fund, Act No. 50 of 1926, section 3 (3)	3,864,648 4 7	3,864,767 19 8
Delgingsfonds, 5%-Unielening, 1935, gelikwideer (Wet No. 50 van 1926)—Sinking Fund 5% Union Loan, 1935, liquidated (Act No. 50 of 1926)	709,971 7 9	705,135 5 8
Delgingsfonds, 3%-Transvaalse lening, 1923–53, gelikwideer (Wet No. 50 van 1926)—Sinking Fund, 3%, Transvaal Loan, 1923–53, liquidated (Act No. 50 of 1926)	24,000,000 0 0	20,057,435 4 7
Delgingsfonds, 5%-Unielening, 1940–50, gelikwideer (Wet No. 50 van 1926)—Sinking Fund, 5% Union Loan, 1940–50, liquidated (Act No. 50 of 1926)	2,597,764 9 6	2,597,764 9 6
Surplus van delgingsfonds, 3%-Transvaalse lening, 1923–53—Surplus of Sinking Fund 3%, Transvaal Loan, 1923–53	629,149 16 0	629,149 16 0
Deel van die winste wat voortgespruit het uit die herwaardering van goudreserwes, Suid-Afrikaanse Reserwebank (artikel 26 van Wet No. 57 van 1946)—Part Profit Revaluation of Gold reserves, South African Reserve Bank (section 26 of Act No. 57 of 1946)	12,778,386 12 5	12,765,876 1 8
Batige saldo van die Goudprysreëlingsrekening (artikel 2 van Wet No. 36 van 1950)—Credit balance of Gold Price Adjustment Account (section 2 of Act No. 36 of 1950)	637,946 0 3	628,735 2 4
Oorlogskadeversekeringsfonds, Wet No. 49 van 1948, artikel 7 (1)—War Damage Insurance Fund, Act No. 49 of 1948, section 7 (1)	1,579,694 6 8	1,599,300 5 8
Skuld wat gedurende 1958–59 gedelg is—Debt redeemed during 1958–59	8,045,000 0 0	7,345,441 9 2
Totale skuld wat gedelg is—Total Debt Redeemed £	85,108,431 6 4	79,795,667 9 6
Bedrag van delgingsfondse op 31 Maart 1959—Amount of Sinking Funds at 31st March, 1959	26,914,206 3 3	26,790,454 11 1
£	112,022,637 9 7	106,586,122 0 7

BELEGGINGS OP REKENING VAN DELGINGSFONDSE.

14. Beleggings in effekte op rekening van Regeringsdelgingsfondse toon 'n vermindering van £5,158,874 en het op 31 Maart 1959, £26,790,391 bedra. Die markwaarde van hierdie sekuriteite het op daardie datum £24,541,133 bedra.

INVESTMENTS ON ACCOUNT OF SINKING FUNDS.

14. Investments in stocks on account of Government Sinking Funds show a decrease of £5,158,874 and at 31st March, 1959, amounted to £26,790,391. The market value of these securities at that date was £24,541,133.

UITVOERIGE LYS VAN DELGINGSFONDSBELEGGINGS AAN DIE BEGIN EN END VAN DIE BOEKJAAR, 1958–59.
DETAILED LIST OF SINKING FUND INVESTMENTS AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1958–59.

Beskrywing. Description.	Aan begin van jaar. At begining of Year.					Aan end van jaar. At end of Year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
1. *Britse Regeringsekuritelte. — British Government Securities.*	£	£	%	£	%	£	£	%	£	%
2½%-Omsettingslening, 1958–59 — 2½% Conversion Loan, 1958–59 ..... £	859,158	881,195	102·57	835,875	97·29	—	—	—	—	—
2. *Unieregeringsekuritelte—Union Government Securities.*										
(*a*) Buitelandse lenings—External loans, Transvaalse gewaarborgde effekte, 3%, 1958—Transvaal 3% Guaranteed Stock, 1958..... £	4,240,842	3,725,095	87·84	4,240,842	100·00	—	—	—	—	—
(*b*) Binnelandse lenings—Internal Loans:										
5½%, 1978.....	—	—	—	—	—	1,685,200	1,683,093	99·87	1,685,200	100·00
4½%, 1976.....	1,078,700	1,078,700	100·00	1,046,339	97·00	1,078,700	1,078,700	100·00	1,018,077	94·38
4½%, 1977.....	1,954,500	1,946,030	99·57	1,893,520	96·88	2,368,800	2,347,745	99·11	2,229,751	94·13
4½%, 1976.....	1,328,800	1,316,180	99·05	1,269,004	95·50	1,328,800	1,316,180	99·05	1,235,784	93·00
4½%, 1968–71.....	422,300	421,772	99·88	407,013	96·38	422,300	421,772	99·88	398,567	94·38
4½%, 1973.....	1,042,900	1,041,596	99·88	986,896	94·63	1,042,900	1,041,596	99·88	976,467	93·63
4½%, 1974.....	398,500	398,500	100·00	376,104	94·38	398,500	398,500	100·00	366,620	92·00
4½%, 1975.....	409,000	409,000	100·00	384,992	94·13	409,000	409,000	100·00	375,257	91·75
4½%, 1964–67.....	1,889,900	1,889,900	100·00	1,835,660	97·13	1,889,900	1,889,900	100·00	1,823,753	96·50
4½%, 1974.....	479,700	479,101	99·88	438,925	91·50	479,700	479,101	99·88	428,756	89·38
4½%, 1975.....	846,700	846,700	100·00	773,714	91·38	846,700	846,700	100·00	753,563	89·00
4%, 1964–67.....	334,500	329,483	98·75	315,701	94·38	334,500	329,483	98·75	314,029	93·88
4%, 1964–67.....	532,300	532,300	100·00	503,024	94·50	532,300	532,300	100·00	501,054	94·13
3½%, 1964–67.....	211,400	211,400	100·00	195,820	92·63	211,400	211,400	100·00	195,545	92·50
3½%, 1953–58.....	4,300	4,274	99·40	4,284	99·63	—	—	—	—	—
3½%, 1954–59 (Spesiale uitgifte—Special Issue).....	856,800	844,020	98·51	852,516	99·50	—	—	—	—	—
3½%, 1955–65.....	50,900	50,900	100·00	48,294	94·88	50,900	50,900	100·00	48,039	94·38
3½%, 1958.....	1,782,623	1,789,098	100·36	1,780,483	99·88	—	—	—	—	—
3½%, 1962–65 (Spesiale uitgifte—Special Issue).....	465,200	455,896	98·00	440,777	94·75	465,200	455,896	98·00	437,893	94·13
3½%, 1962–65.....	618,300	605,161	97·88	586,643	94·88	618,300	605,161	97·88	582,748	94·25
3½%, 1963–66 (Spesiale uitgifte—Special Issue).....	558,100	556,758	99·76	514,177	92·13	558,100	556,758	99·76	509,992	91·38
3½%, 1963–66.....	435,700	430,798	98·88	401,933	92·25	435,700	430,798	98·88	399,232	91·63
3½%, 1964–67 (Spesiale uitgifte—Special Issue).....	429,900	425,601	99·00	394,433	91·75	429,900	425,601	99·00	391,209	91·00
3½%, 1965–70.....	932,800	931,634	99·88	794,093	85·13	932,800	931,634	99·88	785,884	84·25
3%, 1956–61.....	1,033,260	1,031,119	99·79	994,513	96·25	1,033,260	1,031,119	99·79	1,007,428	97·50
3% 1957–64 (Spesiale uitgifte—Special Issue).....	228,400	228,400	100·00	211,567	92·63	228,400	228,400	100·00	211,270	92·50
3%, 1957–64.....	599,500	593,778	99·05	553,818	92·38	599,500	593,778	99·05	553,039	92·25
3%, 1957–66.....	682,468	678,604	99·43	609,103	89·25	682,468	678,604	99·43	617,634	90·50
3%, 1958–68.....	1,300,200	1,280,000	98·45	1,119,862	86·13	1,300,200	1,280,000	98·45	1,123,113	86·38
3%, 1959–69.....	1,554,500	1,561,030	100·42	1,298,007	83·50	1,554,500	1,561,030	100·42	1,301,894	83·75
3%, 1960–65.....	990,500	969,351	97·86	908,784	91·75	990,500	969,351	97·86	906,307	91·50
3%, 1960–70.....	1,625,500	1,625,928	85·88	1,341,038	82·50	1,625,500	1,625,928	85·88	1,326,896	81·63
3%, 1961–71.....	421,600	421,600	100·00	345,206	81·88	421,600	421,600	100·00	340,990	80·88
3%, 1964–69.....	269,900	269,900	100·00	230,090	85·25	269,900	269,900	100·00	228,416	84·63
2½%, 1962–72.....	375,500	375,500	100·00	298,523	79·50	375,500	375,500	100·00	294,317	78·38
2½%, 1963–68.....	670,800	670,800	100·00	568,503	84·75	670,800	670,800	100·00	566,021	84·38
2½%, 1956–61.....	37,515	37,420	99·75	35,639	95·00	37,515	37,420	99·75	36,251	96·63
2½%, 1958–63.....	301,100	300,724	99·88	278,156	92·38	301,100	300,724	99·88	282,281	93·75
2½%, 1957–62.....	302,700	302,700	100·00	283,418	93·63	302,700	302,700	100·00	286,808	94·75
Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde), 5%—Cape of Good Hope Colonial Stock (Perpetual Annuities), 5%.....	1,100	1,319	119·91	1,100	100·00	1,100	1,319	119·91	1,048	95·25
£	27,458,366	27,342,975	—	25,321,672	—	26,914,143	26,790,391	—	24,541,133	—
£	32,558,366	31,949,265	—	30,398,389	—	26,914,143	26,790,391	—	24,541,133	—

* Teen middelprys, *min* opgelope rente.—At middle price, *less* accrued interest.

II.—STAATSKULD VAN DIE UNIE.

15. Die effekte- en tydelike skuld van die Unie en bedrag en persentasie daarvan wat deur die Staatskuldkommissarisse gehou is, was op 31 Maart 1959 soos volg:—

II.—PUBLIC DEBT OF THE UNION.

15. The Stock and Temporary Debt of the Union and amount and percentage thereof held by the Public Debt Commissioners at 31st March, 1959, were as follows:—

Effekte- en tydelike skuld. Stock and Temporary Debt.	Buitelandse skuld. External Debt.		Binnelandse skuld. Internal Debt.		Totale skuld. Total Debt.	
	Bedrag. Amount.	Persentasie van totale skuld. Percentage of Total Debt.	Bedrag. Amount.	Persentasie van totale skuld. Percentage of Total Debt.	Bedrag. Amount.	Persentasie. Percentage.
	£		£		£	
Effekteskuld—Stock Debt.....	88,853,100	7·73	896,673,632	78·01	985,526,732	85·74
Tydelike skuld—Temporary Debt	12,928,571	1·13	150,941,489	13·13	163,870,060	14·26
TOTALE SKULD—TOTAL DEBT..... £	101,781,671	8·86	1,047,615,121	91·14	1,149,396,792	100·00
Gehou deur Staatskuldkommissarisse—Held by Public Debt Commissioners—						
Effekteskuld—Stock Debt.....	—	—	592,396,692	51·54	592,396,692	51·54
Tydelike skuld—Temporary Debt.....	—	—	25,720,754	2·24	25,720,754	2·24
TOTAAL—TOTAL..... £	—	—	618,117,446	53·78	618,117,446	53·78

16. Die persentasie van die totale Staatskuld van die Unie wat in die buiteland gedomisilieer is, het gedurende die verslagjaar met 0·56 vermeerder, naamlik, van 8·30 tot 8·86 met 'n ooreenstemmende vermindering in die binnelandse skuld, naamlik, van 91·70 tot 91·14.

Die Staatskuldkommissarisse het 53·78 persent van die Staatskuld van die Unie op 31 Maart 1959 gehou vergeleke met 55·99 persent op 31 Maart 1958.

17. Die Unie-lenings wat deur die Staatskuldkommissarisse gehou is, was op 31 Maart 1959 soos volg:—

16. The percentage of the total public debt of the Union held externally increased during the year under review by 0·56, viz., from 8·30 to 8·86 with a corresponding decrease in the internal debt, viz., from 91·70 to 91·14.

The Public Debt Commissioners held 53·78 per cent of the Public Debt of the Union as at the 31st March, 1959, compared with 55·99 per cent as at 31st March, 1958.

17. The Public Debt Commissioners' Holding of Union Loans as at 31st March, 1959, was as follows:—

Waar rente betaalbaar is en beskrywing. Where Interest is payable and Description.	Bedrag van lening uitstaande. Amount of Loan Outstanding.	Deur Staatskuldkommissarisse gehou. Public Debt Commissioners' Holding.
A.—Buitelandse skuld.—External Debt.		
1. *Westminster Bank, Limited*—	£	£
3%, 1954–64 (Effekte—Stock)	726,460	—
3½%, 1955–65 (Effekte—Stock)	458,721	—
3½%, 1953–73 (Effekte—Stock)	690,428	—
3½%, 1954–59 (Effekte—Stock)	4,090,147	—
3½%, 1965–67 (Effekte—Stock)	7,473,424	—
3½%, 1968–70 (Effekte—Stock)	3,668,120	—
4½%, 1955–75 (Effekte—Stock)	485,846	—
£	17,593,146	—
2. *Swiss Bank Corporation, Basle*—		
4%, 1964–70 (Switserse Openbare Lening—Swiss Public Loan) £	4,920,049	—
3. *Union Bank of Switzerland, Zurich*—		
4%, 1966–69 (Switserse Openbare Lening—Swiss Public Loan) £	4,914,005	—
4. *Dillon, Read & Company, New York*—		
4%, 1959 (V.S.A. Openbare Lening—U.S.A. Public Loan)	1,070,950	—
4⅛%, 1960 (V.S.A. Openbare Lening—U.S.A. Public Loan)	713,967	—
4¼%, 1965 (V.S.A. Openbare Lening—U.S.A. Public Loan)	5,337,660	—
5%, 1961 (V.S.A. Openbare Lening—U.S.A. Public Loan)	1,782,531	—
5%, 1962 (V.S.A. Openbare Lening—U.S.A. Public Loan)	1,782,531	—
5%, 1963 (V.S.A. Openbare Lening—U.S.A. Public Loan)	1,782,531	—
5½%, 1968 (V.S.A. Openbare Lening—U.S.A. Public Loan)	5,234,137	—
5½%, 1968 (V.S.A. Openbare Lening—U.S.A. Public Loan)	3,565,062	—
£	21,269,369	—
5. *Nederlandse Overzee Bank, Amsterdam*—		
4%, 1975 (Nederlandse Openbare Lening—Netherlands' Public Loan) £	4,699,248	—
6. *Tesourie—Treasury, Pretoria*—		
3¾%, 1965 (Internasionale Banklening—International Bank Loan)	4,976,121	—
4½%, 1966 (Internasionale Banklening—International Bank Loan)	8,640,322	—
4¾%, 1963 (Internasionale Banklening—International Bank Loan)	6,237,375	—
5¼%, 1960 (V.S.A. Deurlopende Kredietlening—U.S.A. Revolving Credit)	3,571,429	—
5¾%, 1967 (Internasionale Banklening—International Bank Loan)	8,910,443	—
5¾%, 1968 (Internasionale Banklening—International Bank Loan)	3,121,593	—
Tydelike Valutakrediet (Rentevry)—Internasionale Monetêre Fonds—Temporary Currency Credit (Free of Interest)—International Monetary Fund	12,928,571	—
£	48,385,854	—
Totale Buitelandse Skuld—Total External Debt £	101,781,671	—
B.—Binnelandse skuld.—Internal Debt.		
7. *Tesourie—Treasury, Pretoria*—		
4½%, Kaap die Goeie Hoop, Ewigdurende Jaargelde—Cape of Good Hope, Perpetual Annuities	53,651	33,389
5%, Kaap die Goeie Hoop, Ewigdurende Jaargelde—Cape of Good Hope, Perpetual Annuities	329,699	124,675
£	383,350	158,064
8. *Tesourie—Treasury, Pretoria*—		
2⅝%, 1957–62 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	1,999,900	1,999,900
2¾%, 1956–61 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,070,118	150,729
2¾%, 1958–63 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,532,300	2,519,076
2⅞%, 1964–69 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	4,888,702	731,399
2⅞%, 1962–72 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	3,069,900	3,069,900
2⅞%, 1963–68 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	5,711,600	5,711,600
3%, 1954–64 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	603,941	549,818
3%, 1957–62 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	72,131	28,235
3%, 1960–65 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	10,000,000	10,000,000
3%, 1956–61 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	37,749,700	15,399,739
3%, 1957–64 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	1,816,100	1,816,100
3%, 1957–64 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	35,297,352	10,564,547
3%, 1957–66 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	39,990,474	21,072,051
3%, 1958–65 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	5,556,138	359,000
3%, 1958–68 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	42,954,460	28,952,520
3%, 1959–69 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	45,049,024	29,803,738
3%, 1960–70 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	43,606,352	26,215,482

Waar rente betaalbaar is en beskrywing. Where Interest is payable and Description.	Bedrag van lening uitstaande. Amount of Loan Outstanding.	Deur Staatskuldkommissarisse gehou. Public Debt Commissioners' Holding.
BINNELANDSE SKULD (*vervolg*).—INTERNAL DEBT (*continued*).		
8. *Tesourie—Treasury, Pretoria* (vervolg)—(continued).	£	£
3%, 1961–71 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	17,275,100	17,275,100
3%, 1964–69 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	5,258,700	5,258,700
3¼%, 1959 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	16,021,319	—
3¼%, 1965–70 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	22,203,355	14,805,115
3½%, 1955–65 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,302,811	4,582,861
3½%, 1953–73 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	219,323	72,457
3½%, 1954–59 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	909,853	—
3½%, 1962–65 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	10,527,808	4,510,273
3½%, 1965–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	2,526,576	389,000
3½%, 1962–65 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	12,549,514	12,549,514
3½%, 1963–66 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	24,998,600	24,998,600
3½%, 1963–66 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	14,140,220	10,046,906
3½%, 1964–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,000,000	8,000,000
3½%, 1968–70 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	1,331,880	359,000
3¾%, 1960 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	10,354,560	—
3¾%, 1961 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,401,870	—
3¾%, 1964–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,999,800	8,999,800
4% (Pensioen—Pension) (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	144,407,200	144,407,200
4%, 1961 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,770,000	—
4%, 1962 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	14,724,382	2,350
4%, 1964–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	14,562,800	14,562,800
4%, 1964–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	1,000,000	1,000,000
4¼%, 1974 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	37,378,097	21,728,662
4¼%, 1975 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	15,899,700	15,899,700
4⅜%, 1963 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	12,109,865	—
4⅜%, 1964–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	7,998,200	7,998,200
4½%, 1968–71 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	14,075,519	7,604,494
4½%, 1973 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	17,605,153	9,556,747
4½%, 1974 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	11,029,091	9,411,834
4½%, 1955–75 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	737,995	8,945
4½%, 1975 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	6,000,800	6,000,800
4⅝%, 1976 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	17,928,273	11,048,075
4¾%, 1976 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	15,000,000	15,000,000
4¾%, 1977 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	38,957,193	26,662,400
5% (Unie van Suid-Afrika, Obligasies)—(Union of South Africa, Bonds)	6,862,750	—
5¼%, 1960 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	3,571,429	—
5¼%, 1978 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	40,682,354	30,555,261
	£ 896,290,282	592,238,628
9. *Tesourie—Treasury, Pretoria*—		
Tydelike lenings—Temporary loans £	150,941,489	25,720,754
TOTALE BINNELANDSE SKULD—TOTAL INTERNAL DEBT £	1,047,615,121	618,117,446
TOTALE SKULD—TOTAL DEBT £	1,149,396,792	618,117,446

III.—ALGEMENE FONDSE.

18. Die bedrae wat op rekening van algemene fondse gestort is, met inbegrip van die Voogdy- en Posspaarbankreserwefondse, toon 'n vermeerdering van £24,557,508 vir die jaar, en het op 31 Maart 1959 £437,075,319 bedra.

Die depositorekenings of fondse ten opsigte waarvan die bedrag van £437,075,319 gehou is en die vermeerdering of vermindering in elke rekening, vergeleke met die vorige jaar, is soos volg:—

III.—GENERAL FUNDS.

18. The amounts deposited on account of General Funds (including Guardian's and Post Office Savings Bank Reserve Funds) show an increase of £24,557,508 for the year, and at the 31st March, 1959 amounted to £437,075,319.

The Deposit Accounts or Funds in respect of which the amount of £437,075,319 was held, and the increase or decrease in each account, compared with the previous year, are as follows:—

Depositorekening of fonds. Deposit Account or Fund.	Deposito's op 31 Maart 1959. Deposits at 31st March, 1959.	Vermeerdering oor boekjaar 1957–58. Increase over Financial Year 1957–58.	Vermindering oor boekjaar 1957–58. Decrease on Financial Year 1957–58.
Arbeid—Labour—	£	£	£
Werkloosheidversekeringsfonds—Unemployment Insurance Fund	66,529,313	—	390,467
Onbestede fondse van Nywerheidsrade—Industrial Councils' Unexpended Funds	78	—	412
Ongevalle Wet, 1941—Workmen's Compensation Act, 1941—			
Ongevalle fonds—Accident Fund	6,897,580	1,224,615	—
Pensioenfonds—Pension Fund	4,129,420	523,895	—
Artikel 46 (1)—Section 46 (1)	16,908	1,709	—
Bantoe-administrasie en -ontwikkeling—Bantu Administration and Development—			
Depositorekening—Deposit Account	75,000	25,000	—
Gesamentlike Trustfonds vir Bantoestamme—Combined Tribal Trust Fund	1,495,949	137,496	—
Raad vir die Hervestiging van Bantoes—Bantu Resettlement Board	18	—	150,010
Hulptoelaes van die Britse Regering vir Bantoes (Oranje-Vrystaat) — Imperial Grant-in-Aid for Bantus (Orange Free State)	38,575	1,560	—
Mendi-gedenkbeursfonds—Mendi Memorial Scholarship	4,352	170	—
Direkteur van Bantoe-arbeid, Pretoria—Director of Bantu Labour, Pretoria	97,900	39,000	—
Suid-Afrikaanse Bantoetrustfonds—South African Bantu Trust Fund	4,296,702	—	1,651,362
Suid-Afrikaanse Bantoetrust: Leningbeleggingsrekening—South African Bantu Trust Loan Investment Account	1,115	—	15,395
Pneumokoniose-voordele—Pneumoconiosis Benefits	1,659,810	295,826	—
Ontwikkeling van die Umlazi-sendingreservaat—Development of the Umlazi Mission Reserve	199,415	6,704	—
Trustfonds van die Bantoereservate, S.W.A.—Bantu Reserves Trust Fund, S.W.A.	195,936	8,838	—
Bantoe-inkomsterekening, S.W.A.—Bantu Revenue Account, S.W.A.	89,795	3,018	—
Besproeiing—Irrigation—			
Besproeiingsrade Trustfonds—Irrigation Boards' Trust Fund	35,378	3,331	—
Binnelandse Inkomste—Inland Revenue—			
Deposito—Deposit: Union Whaling Company	250,000	—	250,000
Binnelandse Sake—Interior—			
Immigrasie en Asiatesake—Immigration and Asiatic Affairs	33,000	—	—
Groepsgebiederaad—Group Areas Board	10,000	10,000	—
Interregeringskomitee vir Europese Verhuising—Inter-Governmental Committee for European Migration	19,000	19,000	—
Bosbou—Forestry—			
Schlich-gedenkfonds—Schlich Memorial Fund	160	—	12
Depositorekening—Deposit Account	7,202	1,515	—
Liefdadigheidsfonds vir Arbeiders—Labourers' Benevolent Fund	13,642	439	—
Drukwerk en Skryfbehoeftes—Printing and Stationery—			
Sekuriteitsdeposito's van die Staatsdrukker—Government Printer Securities Deposits	6,000	—	—
Finansies—Finance—			
Muntfonds—Coinage Fund	4,161,695	188,884	—
Versekeringswet, 1943—Insurance Act, 1943	147,446	39,046	—
Wet op Beheer van Effektebeurse, 1947—Stock Exchange Control Act, 1947	12,100	—	5,000
Wet op Beheer van Effektetrustskemas, 1947—Unit Trust Control Act, 1947	10,180	—	—
Delging van Uitstaande Goudsertifikate — Redemption of Outstanding Gold Certificates	56	2	—
Werksmense Skadeloosstelling Wet, 1934—Workmen's Compensation Act, 1934—			
Artikel 75 (1)—Section 75 (1)	5,623	—	600
Artikel 74 (2)—Section 74 (2)	6,283	—	—
Bewaarder van Vyandseiendom—Custodian of Enemy Property	4,826,529	6,670	—
Bewaarder van Vyandseiendom: Reserwe—Custodian of Enemy Property: Reserve	860,269	73,989	—
Persoonlike Spaarbelastingrentefonds—Personal Savings Levy Interest Fund	119,082	856	—
Leningsheffingrentefonds—Loan Levy Interest Fund	2,170,815	241,502	—
Hospitale en Inrigtings—Hospitals and Institutions—			
Oranje-hospitaal—Oranje Hospital	1,718	—	—
Emjanyana-inrigting (Ontspanningsfonds)—Emjanyana Institution (Recreation Fund)	1,000	—	—
Town Hill-hospitaal—Town Hill Hospital	401	—	—
Weskoppies-hospitaal—Weskoppies Hospital	623	—	—
Westfort-inrigting—Westfort Institution	3,661	129	—
Valkenberg-hospitaal—Valkenberg Hospital	600	—	—
Justisie—Justice—			
Depositorekening—Deposit Account	203,000	—	—
Gevangenisse-weldadigheidsfonds—Prisons' Benefit Fund	2,647	—	—
Kontantgeld van Gevangenes—Prisoners' Cash	300	—	—
Ontspannings- en Liefdadigheidsfonds van die Suid-Afrikaanse Polisie—South African Police Recreation and Benevolent Fund	4,973	—	—
Kleurlingsake—Coloured Affairs—			
Depositorekening—Deposit Account	1,775	1,775	—
Richtersveld-skadevergoedingsrekening—Richtersveld Compensation Account	2,369	—	—
Landbou-ekonomie en -bemarking—Agricultural Economics and Marketing—			
Bemarkingsfonds—Marketing Fund	108,816	7,147	—
Bokhaarheffing—Mohair Levy	55,053	8,860	—
Landbou-tegniese Dienste—Agricultural Technical Services—			
Depositorekening—Deposit Account	2,000	—	—
Hodges-prysfonds—Hodges Prize Fund	188	6	—
Pynappelheffing—Pineapple Levy	1,026	68	—
Uitroeiing van Turksvye—Prickly Pear Eradication	421	251	—
Blomplante van Afrika—Flowering Plants of Africa	1,096	47	—
Beursfonds—Bursary: Janet Sophia Pistorius, Germiston	4,010	4,010	—
Wolwinste—Wool Profits	991,193	29,564	—

Depositorekening of fonds. Deposit Account or Fund.	Deposito's op 31 Maart 1959. Deposits at 31st March, 1959.	Vermeerdering oor boekjaar 1957–58. Increase over Financial Year 1957–58.	Vermindering oor boekjaar 1957–58. Decrease on Financial Year 1957–58.
Lande—Lands—	£	£	£
Depositorekening—Deposit Account	43,064	—	—
Nedersettings vir halfgeskikte persone—Settlements for Semi-fit Persons	2,038	—	590
Onderwys, Kuns en Wetenskap—Education, Arts and Science—			
Beursfonds van die Raad van Eksaminatore (O.V.S.)—Board of Examiners' Bursary Fund (O.F.S.)	1,267	4	—
President Brand-gedenkbeursfonds—President Brand Memorial Bursary Fund	1,548	49	—
Suid-Afrikaanse Werkkamers, Londen, Beurs—South African Workrooms, London, Bursary	1,648	23	—
Thomas Robertson-beurs—Thomas Robertson Bursary	7,308	—	8
William Janke-beurs—William Janke Bursary	1,069	49	—
Nywerheidskolefonds—Industrial Schools' Funds	4,142	154	—
Pensioen- en Voorsorgsfondse—Pension and Provident Funds—			
Unie—Union	66,151,255	5,434,033	—
Suid-Afrikaanse Staande Mag—South African Permanent Force	10,009,139	982,202	—
Suid-Afrikaanse Polisie en Gevangeniswese—South African Police and Prisons Service	19,946,638	1,835,292	—
Suid-Afrikaanse Polisie en Gevangeniswese, Bykomstige Voordele—South African Police and Prison Service, Additional Benefits	1,985,457	182,965	—
Regeringswerknemers—Government Employees	5,775,576	813,677	—
Weduwees (Unie)—Union Widows'	12,260,701	1,859,889	—
Gesamentlike Voor-Unie—Joint Pre-Union	2,855,222	—	222,804
Weduwees (Kaap)—Cape Widows'	823,293	—	33,355
Suid-Afrikaanse Polisiemag—South African Constabulary	2,199	—	260
Universiteitsinrigtings—University Institutions	3,331,708	480,902	—
Tegniese Kolleges—Technical Colleges	1,104,306	131,718	—
Kaapse Onderwysers—Cape Teachers'	10,320,612	1,079,115	—
Kaapse Hospitaalverpleegsters—Cape Nurses'	696,402	81,445	—
Kaapse Provinsiale Amptenare—Cape Provincial Officials'	1,194,464	195,762	—
Natalse Onderwysers—Natal Teachers'	4,237,399	413,618	—
Natalse Nie-blanke Onderwysers—Natal Non-European Teachers'	176,749	4,380	—
Natalse Provinsiale Hospitale—Natal Provincial Hospitals'	535,437	142,035	—
Oranje-Vrystaatse Onderwysers—Orange Free State Teachers'	3,388,010	297,743	—
Oranje-Vrystaatse Hospitaalbeamptes—Orange Free State Hospital Officials'	214,048	23,178	—
Suidwes-Afrika: Onderwysers—South West Africa Teachers'	539,911	53,129	—
Transvaalse Onderwysers—Transvaal Teachers'	15,403,499	933,873	—
Transvaalse Hospitaalverpleegsters—Transvaal Hospital Nurses'	965,979	109,091	—
Transvaalse Hospitaal en Provinsiale Amptenare — Transvaal Hospital and Provincial Officials'	1,898,106	266,068	—
Posspaarbank—Post Office Savings Bank—			
Depositorekening—Deposit Account	76,513,773	—	1,654,753
Reserwefonds—Reserve Fund	2,582,841	—	1,213,925
Unieleningsertifikate—Union Loan Certificates	23,420,670	5,911,500	—
Unieleningsertifikate (Rentereserwe)—Union Loan Certificates (Interest Reserve)	1,677,834	—	6,063
Provinsiale Administrasies—Provincial Administrations—			
Kaapse—Cape—			
Provinsiale Inkomstereserwerekening—Provincial Revenue Reserve Account	1,451,113	—	—
Padfonds—Road Fund	1,155,000	—	—
Diverse Kapitaalontvangste—Miscellaneous Capital Receipts	23,850	23,850	—
Provinsiale Pensioenfonds: Rentewaarborg—Provincial Pension Fund: Interest Guarantee	110,000	—	—
Hospitaalontwikkeling—Hospital Development	3,308,336	122,961	—
Hospitaaltrustafwagrekening—Hospitals Trust Suspense Account	58,789	—	33,809
J. L. Bisset-trustfonds—J. L. Bisset Trust Fund	13,134	—	—
Conradiehuis-legaat—Conradie Home Legacies	12,462	—	—
Ontspanningsfonds van die Conradiehuis—Conradie Home Recreation Fund	1,297	—	—
Graham-beursfonds van die Kaapse Staatsdiens—Graham Civil Service Bursary Fund	852	—	—
Hertzog-beursfonds—Hertzog Bursary Fund	1,819	—	—
Levy-trustfonds—Levy Trust Fund	125	—	—
Koninklike Onthaalfonds—Royal Reception Fund	1,359	—	—
Skooluitsaaidiens—School Broadcasting	518	19	—
Skoolgimnasiums—School Gymnasiums	1,468	55	—
Shamahomed-prysfonds—Shamahomed Prize Fund	108	—	—
Vergoedingsfonds vir Slawe—Slave Compensation Fund	6,009	—	—
Bybel- en Skoolkommissiefonds—Bible and School Commission Fund	2,541	—	—
J. W. Griffiths-trustfonds—J. W. Griffiths Trust Fund	1,750	1,750	—
Natalse—Natal—			
Inkomstefonds—Revenue Fund	1,000,000	1,000,000	—
Acutt-beursfonds—Acutt Scholarship Fund	4,665	—	69
W. M. Anderson-prysfonds—W. M. Anderson Prize Fund	31	—	—
Jonsson-beursfonds—Jonsson Scholarship Fund	4,498	148	—
J. W. Leuchars-beursfonds—J. W. Leuchars Bursary Fund	2,831	42	—
J. M. N. A. Hershensohnn-trustfonds—J. M. N. A. Hershensohnn Trust Fund	101	101	—
Harry Escombe-beursfonds—Harry Escombe Scholarship Fund	1,372	—	16
Musgrave-gedenktrust (Prysfonds)—Musgrave Memorial Trust (Prize Fund)	118	1	—
Lucas-prysfonds—Lucas Prize Fund	21	—	—
Grey-hospitaal—Grey's Hospital—			
Begiftigingsfonds van die Suid-Afrikaanse Polisie—South African Police Endowment Fund	542	—	—
Koningin Alexandra-beddefonds—Queen Alexandra Cot Fund	800	—	—
Matroneherstellingsfonds—Matrons' Convalescent Fund	1,042	16	—
Isabel Sarah Allen-fonds—Isabel Sarah Allen Fund	2,171	74	—
King Cole-beddefonds—King Cole Cot Fund	605	21	—
Frances Crawford- of Laird-beddefonds—Frances Crawford or Laird Cot Fund	2,000	—	—
James Woodhouse-legaat—James Woodhouse Bequest	5,186	168	—
Depositorekening van Natalse Kontrakonderwysers — Natal Contract Teachers' Deposit Account	11,805	439	—

Depositorekening of fonds. Deposit Account or Fund.	Deposito's op 31 Maart 1959. Deposits at 31st March, 1959.	Vermeerdering oor boekjaar 1957-58. Increase over Financial Year 1957-58.	Vermindering oor boekjaar 1957-58. Decrease on Financial Year 1957-58.
	£	£	£
Natalse (*vervolg*)—Natal (*continued*)—			
Liefdadigheidsfonds van die Koning Edward VIII-hospitaal—King Edward VIII Hospitaal Benevolent Fund	5,839	217	—
Dorpefonds—Townships Fund	51,089	6,221	—
Private Dorpeskenkingsfonds—Private Townships Endowment Fund	9,505	—	—
Mynongelukkefonds—Mines' Accident Fund	1,590	56	—
Uitspanningsfonds—Outspan Fund	3,390	288	—
Niemeyer-legaat—Niemeyer Bequest	12,000	—	—
Liefdadigheidsfonds van die Addington-hospitaal — Addington Hospital Benevolent Fund	—	—	11,612
R. L. Johnson-gedenkprysfonds—R. L. Johnson Memorial Prize Fund	26	—	—
Oranje-Vrystaatse—Orange Free State—			
Onderwysfonds—Education Fund	29,869	—	28,863
James Robertson-beurstrust—James Robertson Bursary Trust	6,608	1	—
Mev. Roberts-prysfonds (Eunice)—Mrs. Roberts Prize Fund (Eunice)	63	—	—
George Schweinsberg-fonds—George Schweinsberg Fund	20,440	893	—
Radiumfonds—Radium Fund	17,503	933	—
Lydia Aspden-legaat—Lydia Aspden Bequest	35,948	—	—
Trustfonds, Frieda Ollemans-tehuis—Frieda Ollemans Home Trust Fund	1,204	38	—
Uitspanningsfonds—Outspan Fund	1,837	68	—
Trustfonds, Kleinhoewes—Trust Fund, Small Holdings	12,293	457	—
Transvaalse—Transvaal—			
Inkomstefonds—Revenue Fund	1,500,000	—	500,000
Kapitaalreserwefonds—Capital Reserve Fund	1,696,108	—	157,611
Dorpefonds—Townships Fund	2,920	350	—
Koshuisefonds—Hostels Fund	113,861	7,895	—
Publieke Hospitale—Public Hospitals	920,649	—	136,481
Lady Adamson-prysfonds—Lady Adamson Prize Fund	111	3	—
Liefdadigheidsfonds vir Verpleegsters, Johannesburg — Johannesburg Nurses' Benevolent Fund	7,149	136	—
Lyell-Taylor-beursfonds—Lyell-Taylor Scholarship Fund	2,351	79	—
Padreserwefonds—Road Reserve Fund	—	—	548,154
Publieke Werke—Public Works—			
Kontrakteursdeposito's—Contractors' Deposits	3,301	—	—
Suid-Afrikaanse Nasionale Gedenkfonds—South African National Memorial Fund	8,534	—	—
Helen Robertson-skenking: Onderhoud van Jammersbergdriftbegraafplaas—Helen Robertson Donation: Maintenance of Jammersberg Drift Cemetery	1,158	3	—
Administrasie van Suidwes-Afrika—South West Africa Administration—			
Inkomstefonds—Revenue Fund	22,464,921	2,555,014	—
Rehoboth-gemeenskapsfonds—Rehoboth Community Fund	10,102	402	—
Posspaarbank—Post Office Savings Bank	2,501,885	3	—
Posspaarbank: Reserwe—Post Office Savings Bank: Reserve	33,675	1,183	—
Voeding—Nutrition—			
Direkteur van Voedselvoorrade en -distribusie—Director of Food Supplies and Distribution	993,689	611,743	—
Volksgesondheid—Public Health—			
Nasionale Behuisingskommissie—National Housing Commission	1,797,000	253,000	—
Voogdyfonds—Guardian's Fund—			
Kaap—Cape	4,048,619	62,347	—
Natal	1,335,947	115,937	—
Oranje-Vrystaat—Orange Free State	1,123,482	27,937	—
Reserwe (Unie)—Reserve (Union)	560,680	—	—
Suidwes-Afrika—South West Africa	285,834	29,216	—
Transvaal	4,298,277	301,879	—
Verdediging—Defence—			
Lukin-beursfonds—Lukin Scholarship	1,387	—	4
H.M.S.A.S. „ Natal "-skietprysfonds—H.M.S.A.S. " Natal " Shooting Prize Fund	206	8	—
Rekening vir Spesiale Verdedigingstoerusting—Defence Special Equipment Account	8,850,523	—	2,806,062
Vervoer—Transport—			
Heffingsfonds vir Naturellevervoerdienste—Native Service Transport Levy	1,081,170	316,800	—
Nasionale Vervoerkommissie—National Transport Commission	3,498,586	2,396,837	—
Diverse—Miscellaneous—			
Nywerheidsontwikkelingskorporasie van Suid-Afrika, Beperk—Industrial Development Corporation of South Africa, Limited	780,374	780,374	—
Groepsgebiede-ontwikkelingsraad—Group Areas Development Board	2,096,754	638,054	—
Wetenskaplike en Nywerheidsnavorsingsraad—Council for Scientific and Industrial Research	670,803	—	119,956
Suid-Afrikaanse Steenkool-, Olie- en Gaskorporasie, Beperk—South African Coal, Oil and Gas Corporation, Limited	1,100,000	1,100,000	—
Spesiale Beursrekening (artikel 5, Wet No. 34 van 1909, Oranje-Vrystaat)—Special Bursary Account (section 5, Act No. 34 of 1909, Orange Free State)	5,233	328	—
£	437,075,319	34,495,161	9,937,653
NETTO VERMEERDERING—NET INCREASE		£24,557,508	

BELEGGINGS OP REKENING VAN ALGEMENE FONDSE.

19. Beleggings in effekte en skuldbriewe op rekening van die algemene fondse het met £21,935,243 vermeerder en het op 31 Maart 1959 £417,659,134 bedra met inbegrip van beleggings wat op toewysing wag. Die markwaarde van hierdie sekuriteite op voormelde datum was £394,129,330 wat £23,529,804 minder as kosprys is.

INVESTMENTS ON ACCOUNT OF GENERAL FUNDS.

19. Investments in Stocks and Debentures on account of General Funds increased by £21,935,243 and at 31st March, 1959 amounted to £417,659,134, including investments pending allocation. The market value of these securities at that date was £394,129,330 being £23,529,804 below cost.

Uitvoerige lys van Beleggings wat ten aansien van Algemene Regeringsfondse aan die begin en end van die boekjaar 1958–59 gehou is.

Detailed List of Investments held in respect of General Funds at the Beginning and end of the Financial Year, 1958–59.

Beskrywing. Description.	Aan begin van jaar. At beginning of Year.					Aan end van jaar. At end of Year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Vaue.*	
1. *Unieregeringssekuriteite.—Union Government Securities.*	£	£	%	£	%	£	£	%	£	%
Binnelandse lenings—Internal Loans—										
5½%, 1978	—	—	—	—	—	27,444,461	27,415,914	99·90	27,444,461	100·00
4½%, 1976	9,171,300	9,171,300	100·00	8,896,161	97·00	9,171,300	9,171,289	100·00	8,655,873	94·38
4¼%, 1977	23,815,800	23,784,227	99·87	23,072,747	96·88	22,493,600	22,442,423	99·77	21,173,226	94·13
4⅛%, 1976	4,820,365	4,787,759	99·32	4,603,449	95·50	4,566,575	4,533,974	99·29	4,246,915	93·00
4½%, 1955–75	8,945	8,145	91·06	8,420	94·13	8,945	8,145	91·06	8,207	91·75
4½%, 1968–71	6,934,189	6,921,489	99·82	6,683,171	96·38	6,920,724	6,908,767	99·83	6,531,779	94·38
4½%, 1973	4,477,632	4,472,069	99·88	4,237,183	94·63	4,478,647	4,472,955	99·87	4,193,357	93·63
4½%, 1974	1,969,429	1,696,330	100·00	1,858,747	94·38	1,947,034	1,945,942	99·94	1,791,271	92·00
4½%, 1975	554,800	554,794	100·00	522,233	94·13	554,800	554,777	100·00	509,029	91·75
4⅜%, 1964–67	5,083,227	5,069,503	99·73	4,937,338	97·13	5,083,227	5,069,485	99·73	4,905,314	96·50
4¼%, 1974	6,642,462	6,634,227	99·88	6,077,853	91·50	6,624,862	6,616,627	99·88	5,921,302	89·38
4¼%, 1975	7,187,300	7,186,960	100·00	6,567,755	91·38	7,187,300	7,186,949	100·00	6,396,697	89·00
4% (Pensioenfondse — Pension Funds)	130,113,800	130,113,800	100·00	130,113,800	100·00	144,407,200	144,407,200	100·00	144,407,200	100·00
4%, 1962	2,350	2,344	99·76	2,327	99·00	2,350	2,344	99·76	2,324	98·88
4%, 1964–67	665,500	655,518	98·50	628,099	94·38	665,500	655,518	98·50	626,435	94·13
4%, 1964–67	4,867,600	4,867,437	100·00	4,599,882	94·50	4,867,600	4,858,531	99·81	4,569,703	93·88
3⅜%, 1964–67	2,886,000	2,885,878	100·00	2,673,302	92·63	2,886,000	2,857,752	99·02	2,669,550	92·50
3½%, 1953–58	1,068,169	1,068,091	99·99	1,064,217	99·63	—	—	—	—	—
3½%, 1953–73	72,457	69,533	95·96	69,958	84·13	72,457	69,533	95·96	60,683	83·75
3½%, 1954–59 (Spesiale uitgifte — Special Issue)	4,143,200	4,129,930	99·68	4,122,484	99·50	—	—	—	—	—
3½%, 1954–59	77,321	75,695	97·90	76,842	99·38	—	—	—	—	—
3½%, 1955–65	2,158,079	2,123,243	98·39	2,047,585	94·88	2,175,313	2,139,435	98·35	2,053,060	94·38
3½%, 1958	1,563,307	1,588,711	99·71	1,561,431	99·88	—	—	—	—	—
3½%, 1962–65 (Spesiale uitgifte — Special Issue)	7,078,514	6,834,812	96·56	6,706,892	94·75	7,078,514	6,834,681	96·56	6,663,005	94·13
3½%, 1962–65	4,089,950	3,955,258	96·71	3,880.545	94·88	3,609,073	3,502,870	97·06	3,401,551	94·25
3½%, 1963–66 (Spesiale uitgifte — Special Issue)	7,934,700	7,905,492	99·63	7,310,239	92·13	7,934,700	7,807,153	98·39	7,250,729	91·38
3½%, 1963–66	4,187,483	4,033,094	96·31	3,862,953	92·25	4,191,649	4,036,898	96·31	3,840,808	91·63
3½%, 1964–67	4,402,600	4,358,351	98·99	4,039,386	91·75	4,402,600	4,351,475	98·84	4,006,366	91·00
3½%, 1965–67	379,000	329,810	87·02	343,943	90·75	389,000	337,805	86·84	353,523	90·88
3½%, 1968–70	359,000	310,890	86·60	312,797	87·13	359,000	310,890	86·60	308,309	85·88
3¼%, 1965–70	6,015,865	5,976,217	99·34	5,121,306	85·13	6,009,615	5,970,294	99·35	5,063,101	84·25
3%, 1954–64	225,665	210,980	93·49	209,033	92·63	225,665	210,980	93·49	209,033	92·63
3%, 1956–61	8,160,480	7,981,588	97·81	7,854,462	96·25	10,264,816	10,031,923	97·73	10,008,196	97·50
3%, 1957–62	26,537	25,322	95·42	24,714	93·13	28,235	26,939	95·41	27,072	95·88
3%, 1957–64 (Spesiale uitgifte — Special Issue)	3,179,800	3,022,767	95·06	2,945,449	92·63	995,900	995,900	100·00	921,208	92·50
3%, 1957–64	11,423,987	10,749,260	94·09	10,553,479	92·38	5,708,896	5,430,179	95·12	5,266,457	92·25
3%, 1957–66	15,232,569	14,816,962	97·27	13,595,068	89·25	15,221,338	14,629,621	96·11	13,775,311	90·50
3%, 1958–65	848,549	791,131	93·23	763,694	90·00	359,000	323,396	90·08	327,588	91·25
3%, 1958–68	23,338,971	23,248,528	99·61	20,101,856	86·13	23,378,056	23,281,769	99·59	20,193,965	86·38
3%, 1959–69	24,155,118	24,080,944	99·69	20,169,524	83·50	24,218,445	24,133,620	99·65	20,282,948	83·75
3%, 1960–65	4,917,890	4,801,107	97·63	4,512,164	91·75	4,917,890	4,673,744	95·04	4,499,869	91·50
3%, 1960–70	23,456,872	23,240,217	99·08	19,351,919	82·50	23,227,452	23,053,508	99·27	18,960,569	81·63
3%, 1961–71	9,774,208	9,753,807	99·79	8,003,122	81·88	9,774,208	9,753,807	99·79	7,905,379	80·88
3%, 1964–69	1,912,800	1,912,800	100·00	1,630,662	85·25	1,912,800	1,912,800	100·00	1,618,803	84·63
2½%, 1962–72	2,411,600	2,408,154	99·86	1,917,222	79·50	2,411,600	2,408,154	99·86	1,890,212	78·38
2½%, 1963–68	5,039,400	5,037,673	99·97	4,270,892	84·75	5,039,400	5,037,673	99·97	4,252,246	84·38
2½%, 1964–69	244,252	209,536	85·79	205,172	84·00	251,399	215,454	85·70	209,616	83·38
2⅜%, 1956–61	98,354	90,287	91·80	93,436	95·00	113,214	104,614	92·40	109,399	96·63
2½%, 1958–63	1,460,534	1,452,982	99·48	1,349,241	92·38	2,008,334	1,961,737	97·68	1,882,813	93·75
2⅜%, 1957–62	1,696,800	1,662,433	97·97	1,588,714	93·63	1,696,800	1,662,433	97·97	1,607,718	94·75
Koloniale Effekte, Kaap die Goeie Hoop (ewigdurende jaargelde) — Cape of Good Hope Colonial Stock (Perpetual Annuties)—										
5%	102,522	113,175	110·39	102,522	100·00	121,575	131,259	107·97	115,800	95·25
4½%	33,074	29,942	90·33	28,444	86·00	33,289	30,125	90·50	28,545	85·75
£	390,470,326	387,453,502	—	365,264,834	—	417,440,358	414,479,260	—	391,146,525	—
2. *Munisipale en ander effekte.—Municipal and Other Stocks.*										
Benoni—										
5½%, 1981	300	297	99·00	290	96·63	300	297	99·00	281	93·75
Bloemfontein—										
5%, 1967	140	135	96·25	135	96·25	140	135	96·25	135	96·75
Boksburg—										
4½%, 1964	5,500	5,095	92·64	5,115	93·00	5,500	5,095	92·64	5,088	92·50
Brakpan—										
3⅛%, 1940–69	7,997	7,997	100·00	7,869	84·38	7,456	7,456	100·00	6,207	83·25
Durban—										
5½%, 1971	14,600	14,418	98·75	14,217	97·38	14,600	14,418	98·75	14,308	98·00
5¼%, 1973–78	100,000	98,750	98·75	96,630	96·63	100,000	98,750	98·75	95,500	95·50
5%, 1958	600	632	105·29	601	100·13	—	—	—	—	—
4%, 1960	100	100	100·00	99	99·00	100	100	100·00	100	100·00
3¾%, 1959–60	31,900	27,893	87·44	27,475	86·13	31,900	27,893	87·44	28,113	88·13
3¾%, 1962–65	9,945	9,148	91·98	8,963	90·13	9,945	9,148	91·98	9,348	94·00
3¾%, 1963–66	201,140	196,577	97·73	179,276	89·13	201,140	196,577	97·73	180,785	89·88
3¾%, 1964–74	3,415	3,253	95·26	2,809	82·25	3,415	3,253	95·26	2,796	81·88
3½%, 1960–70	1,650	1,479	89·61	1,372	83·13	1,650	1,479	89·61	1,390	84·25
3½%, 1962–72	1,725	1,511	87·63	1,358	78·75	1,725	1,511	87·63	1,380	80·00
3½%, 1965–75	8,600	8,463	98·41	6,504	75·63	8,600	8,463	98·41	6,493	75·50
3¼%, 1966–76	5,000	5,000	100·00	3,757	75·13	5,000	5,000	100·00	3,744	74·88
3%, 1967–77	81,070	68,687	84·73	57,868	71·38	81,070	68,687	84·73	57,762	71·25
Elektrisiteitsvoorsieningskommissie—										
Electricity Supply Commission—										
5⅝%, 1979–84	—	—	—	—	—	8,500	8,394	98·75	8,500	100·00
5⅜%, 1978–83	—	—	—	—	—	76,500	75,544	98·75	75,161	98·25
5¼%, 1976–82	43,339	42,798	98·75	41,714	96·25	43,339	42,798	98·75	41,172	95·00
5¼%, 1977–83	15,700	15,504	98·75	15,111	96·25	15,700	15,504	98·75	14,915	95·00
5%, 1967–69	130	128	98·46	126	96·63	130	128	98·46	127	98·00
5%, 1967–70	400	399	99·79	386	96·38	400	399	99·76	387	96·75
5%, 1971–74	400	395	98·75	383	95·63	400	395	98·75	380	94·88
5%, 1971–75	600	594	99·00	572	95·38	600	594	99·00	568	94·63
3¾%, 1960–65	5,500	5,500	100·00	4,936	89·75	5,500	5,500	100·00	5,156	93·75
3¾%, 1965–67	430	417	96·98	377	87·63	430	417	96·98	390	90·63
3¼%, 1961–66	4,050	4,050	100·00	3,463	85·50	4,050	4,050	100·00	3,600	88·88
3¼%, 1965–70	10,000	10,000	100·00	8,125	81·25	10,000	10,000	100·00	8,338	83·38
3¼%, 1968–73	130	129	99·23	99	76·50	130	129	99·23	101	78·00
3%, 1967–73	2,500	2,500	100·00	1,891	75·63	2,500	2,500	100·00	1,919	76·75
Germiston—										
5½%, 1984	—	—	—	—	—	20,000	19,950	99·75	20,000	100·00
5¼%, 1983	44,619	44,507	99·75	43,115	96·63	44,619	44,507	99·75	43,115	96·63
4%, 1971	121,380	120,661	99·41	103,938	85·63	121,380	120,661	99·41	104,690	86·25
Grahamstad—Grahamstown—										
5¼%, 1956–69	7,000	7,000	100·00	6,852	97·88	7,000	7,000	100·00	6,729	96·13

* Teen middelprys, *min* opgelope rente.—At middle price, *less* accrued interest.

UITVOERIGE LYS VAN BELEGGINGS WAT TEN AANSIEN VAN ALGEMENE REGERINGSFONDSE AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1958–59 GEHOU IS (*vervolg*).

DETAILED LIST OF INVESTMENTS HELD IN RESPECT OF GENERAL FUNDS AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1958–59 (*continued*).

Beskrywing. Description.	Aan begin van jaar. At beginning of Year.					Aan end van jaar. At end of Year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
Johannesburg—	£	£	%	£	%	£	£	%	£	%
4⅜%, 1975–80	80,000	79,600	99·50	72,000	90·00	80,000	79,600	99·50	71,200	89·00
3¼%, 1959	—	—	—	—	—	92,000	92,000	100·00	92,000	100·00
3¼%, 1960–65	26,470	26,166	98·85	23,823	90·00	26,470	26,166	98·85	24,816	93·75
3¼%, 1962–65	39,100	37,561	96·06	35,339	90·38	39,100	37,561	96·06	36,707	93·88
3¼%, 1963–66	100,000	98,000	98·00	89,380	89·38	100,000	98,000	98·00	93,380	93·38
3½%, 1964–67	100,000	98,000	98·00	88,250	88·25	100,000	98,000	98·00	91,000	91·00
3½%, 1965	57,010	56,179	98·54	50,739	89·00	57,010	56,179	98·54	52,951	92·88
3½%, 1956–66	21,000	20,890	99·47	17,930	85·38	21,000	20,890	99·47	18,533	88·25
3¼%, 1962–67	5,000	5,000	100·00	4,213	84·25	6,750	6,750	100·00	5,881	87·13
3¼%, 1965–70	10,000	10,000	100·00	8,063	80·63	10,000	10,000	100·00	8,200	82·00
3%, 1967–77	25,140	20,921	83·22	17,912	71·25	25,140	20,921	83·22	17,912	71·25
3%, 1968–78	13,000	13,000	100·00	9,133	70·25	13,000	13,000	100·00	9,133	70·25
Kaapstad—Cape Town—										
5⅛%, 1978–83	241,600	238,580	98·75	232,540	96·25	241,600	238,580	98·75	229,520	95·00
5%, 1961	500	500	100·00	505	101·00	500	500	100·00	500	100·00
5%, 1972–77	494,250	478,188	96·75	470,180	95·13	494,250	478,188	96·75	465,831	94·25
4½%, 1967	40,800	39,634	97·14	38,046	93·25	40,800	39,634	97·14	39,066	95·75
3¾%, 1965	900	861	95·67	810	90·00	900	861	95·67	844	93·75
3¾%, 1969	7,200	6,845	95·07	6,192	86·00	7,200	6,845	95·07	6,336	88·00
3%, 1976	100,000	84,069	84·07	72,000	72·00	100,000	84,069	84·07	72,000	72·00
Nywerheid-ontwikkelingskorporasie van Suid-Afrika, Beperk—Industrial Development Corporation of South Africa, Limited—										
5%, 1969–71 (Skuldbriewe—Debentures)	3,000,000	3,000,000	100·00	2,883,900	96·13	—	—	—	—	—
4⅜%, 1967 (Skuldbriewe—Debentures)	1,000,000	1,000,000	100·00	925,000	92·50	—	—	—	—	—
Oos-Londen—East London—										
5%, 1967	15,000	14,437	96·25	14,438	96·25	15,000	14,437	96·25	14,495	96·63
3¾%, 1964–74	350	321	91·87	284	81·00	350	321	91·87	286	81·75
Pietermaritzburg—										
5½%, 1974–79	—	—	—	—	—	50,000	49,875	99·75	50,000	100·00
5¼%, 1976	5,000	4,988	99·75	4,850	97·00	5,000	4,988	99·75	4,857	97·13
5¼%, 1977	25,000	24,937	99·75	24,250	97·00	25,000	24,937	99·75	24,250	97·00
5%, 1972–74	25,000	25,000	100·00	23,625	94·50	25,000	25,000	100·00	23,688	94·75
Port Elizabeth—										
4½%, 1963	8,951	8,535	95·35	8,560	95·63	8,951	8,535	95·35	8,951	100·00
4%, 1964	2,850	2,850	100·00	2,626	92·13	2,850	2,850	100·00	2,725	95·63
3¼%, 1960–65	3,500	3,500	100·00	3,137	89·63	3,500	3,500	100·00	3,277	93·63
3¾%, 1961–66	100,000	98,000	98·00	89,380	89·38	100,000	98,000	98·00	93,380	93·38
3¼%, 1959–69	4,000	4,000	100·00	3,255	81·38	4,000	4,000	100·00	3,345	83·63
Pretoria—										
5¼%, 1973–76	50,000	49,500	99·00	49,125	98·25	50,000	49,500	99·00	48,625	97·25
5%, 1959	100	97	97·31	100	100·25	—	—	—	—	—
5%, 1961–81	9,167	9,140	99·71	8,675	94·63	9,167	9,140	99·71	8,583	93·63
4½%, 1964	80,907	80,464	99·45	77,064	95·25	80,907	80,464	99·45	80,907	100·00
3¾%, 1965–70	50,000	48,500	97·00	42,625	85·25	50,000	48,500	97·00	43,190	86·38
3¾%, 1965–70	144,900	139,551	96·31	123,890	85·50	144,900	139,551	96·31	126,788	87·50
3¾%, 1966–71	81,370	79,132	97·25	69,067	84·88	81,370	79,132	97·25	69,571	85·50
3½%, 1957–67	200,000	194,485	97·25	172,500	86·25	200,000	194,485	97·25	178,260	89·13
Queenstown—										
4½%, 1961–76	14,600	14,600	100·00	12,465	85·38	14,600	14,600	100·00	12,155	83·25
Randwaterraad—Rand Water Board—										
5%, 1973	270	266	98·52	259	95·75	270	266	98·52	260	96·25
5%, 1975	270	267	98·89	258	95·50	270	267	98·89	256	94·75
4½%, 1972	17,600	17,336	98·50	16,039	91·13	17,600	17,336	98·50	16,148	91·75
3¾%, 1970	70	68	97·14	60	85·25	70	68	97·14	60	86,·38
Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk — South African Iron and Steel Industrial Corporation, Limited—										
3⅞%, 1955–60 (Skuldbriewe—Debentures)	1,340,000	1,336,758	99·76	1,321,642	98·63	—	—	—	—	—
Vanderbijlpark (Vesco)—										
4½%, 1967 (Skuldbriewe — Debentures)	140	139	99·29	129	91·88	140	139	99·29	127	90·75
Vereeniging—										
5⅜%, 1969	500	500	100·00	494	98·88	500	500	100·00	485	97·00
4¼%, 1961	400	400	100·00	385	96·25	400	400	100·00	386	96·50
4½%, 1968	4,500	4,500	100·00	4,061	90·25	4,500	4,500	100·00	4,011	89·13
4¼%, 1971	3,200	3,200	100·00	2,824	88·25	3,200	3,200	100·00	2,776	86·75
4%, 1970	51,000	49,980	98·00	44,243	86·75	51,000	49,980	98·00	43,544	85·38
3¾%, 1960	13,310	13,177	99·00	12,811	96·25	13,310	13,177	99·00	12,928	97·13
3¾%, 1970	23,990	23,750	99·00	20,272	84·50	23,990	23,750	99·00	20,003	83·38
£	8,367,775	8,270,389	—	7,844,774	—	3,275,284	3,179,874	—	2,982,805	—
TOTALE VAN EFFEKTE EN SKULDBRIEWE, ENS. (ITEMS 1–2) TOTALS OF STOCK AND DEBENTURES, ETC. (ITEMS 1–2) £	398,838,101	395,723,891	—	373,109,608	—	420,715,642	417,659,134	—	394,129,330	—
3. *Tydelike beleggings, Unieskatkisbiljette—Temporary Investments, Union Treasury Bills*	27,350,700	27,350,700	100·00	27,350,700	100·00	25,720,754	25,720,754	100·00	25,720,754	100·00
TOTALE—TOTALS (ITEMS 1–3) £	426,188,801	423,074,591	—	400,460,308	—	446,436,396	443,379,888	—	419,850,084	—

* Teen middelprys, *min* opgelope rente.—At middle price, *less* accrued interest.

INKOMSTE-EN-UITGAWEREKENING.

20. Die rentesurplus wat kragtens artikel 6 van die „ Financiële Regelings Wet ", No. 38 van 1921, aan die Gekonsolideerde Inkomstefonds betaalbaar is, het £120,620. 19s. 11d. bedra, soos in onderstaande rekening aangetoon word.

INCOME AND EXPENDITURE ACCOUNT.

20. The surplus interest payable to the Consolidated Revenue Fund in terms of section 6 of the Financial Adjustments Act, No. 38 of 1921, amounted to £120,620. 19s. 11d. as shown in the following account:—

Dt. INKOMSTE-EN-UITGAWEREKENING: ALGEMENE FONDSE VIR DIE JAAR GEËINDIG 31 MAART 1959. *Kt.*
Dr. INCOME AND EXPENDITURE ACCOUNT: GENERAL FUNDS FOR THE YEAR ENDED 31ST MARCH, 1959. *Cr.*

	£	s.	d.	£	s.	d.
Rente wat toegestaan is—interest allowed	15,641,930	6	7			
Trek af—Less—						
Rente opgeloop maar nie op 31 Maart 1958 betaalbaar nie—Interest accrued, but not payable at 31st March, 1958	1,750,538	14	7			
	13,891,391	12	0			
Tel by—Add—						
Rente opgeloop maar nie op 31 Maart 1959 betaalbaar nie—Interest accrued, but not payable at 31st March, 1959	1,883,374	2	0			
	15,774,765	14	0			
Gedeeltelike afskrywing van „ Beleggings nie toegewys nie " tot pari—Writing down of " Investments not earmarked " to par	119,846	13	10			
Meesterskoste wat uit die Voogdyfonds betaal is kragtens artikel 102 van Wet No. 24 van 1913—Masters' costs paid out of the Guardian's Fund under section 102 of Act No. 24 of 1913	179	7	7			
Saldo wat die surplus wat aan Gekonsolideerde Inkomstefonds betaalbaar is, verteenwoordig (met inbegrip van £65,909. 4s. 6d. uit die Voogdyfonds en £17,953. 7s. 9d. uit die Voogdyfondsreserwe, sien paragrawe 24 en 25)—Balance representing surplus payable to Consolidated Revenue Fund (including £65,909. 4s. 6d. from Guardian's Fund and £17,953. 7s. 9d. from Guardian's Fund Reserve, *vide* paragraphs 24 and 25)	120,620	19	11			
	£16,015,412	15	4			
Rente ontvang op — Interest received on—						
Effekte—Stocks	15,286,707	19	9			
Skatkisbiljette—Treasury Bills	685,406	15	1			
	15,972,114	14	10			
Trek af—Less—						
Rente toegestaan op beskikbare saldo's aan nie algemene fondse—Interest allowed on available balances to Non-General Funds	272,519	5	11			
				15,699,595	8	11
Trek af—Less—						
Rente opgeloop, maar nie op 31 Maart 1958 betaalbaar nie—Interest accrued, but not due at 31st March, 1958				2,883,583	14	2
				12,816,011	14	9
Tel by—Add—						
Rente opgeloop, maar nie op 31 Maart 1959 betaalbaar nie—Interest accrued, but not due at 31st March, 1959				3,186,136	3	7
				16,002,147	18	4
Wins op realisasie van „ Beleggings nie toegewys nie "—Profit on realization of " Investments not earmarked "				13,037	5	4
Ander ontvangste—Other Receipts				227	11	8
				£16,015,412	15	4

POSSPAARBANK.

21. Die fondse wat deur die Kommissarisse op rekening van die Posspaarbank gehou is, toon 'n vermindering van £1,654,753. 9s. 6d. en het op 31 Maart 1959, £76,513,772. 11s. 3d. bedra, soos volg:—

	£	s.	d.
Saldo op 1 April 1958	78,168,526	0	9
Deposito's	1,300,000	0	0
Rente waarmee deponeerders gekrediteer is en wat vir beleggings behou is	3,045,246	10	6
	82,513,772	11	3
Opvragings	6,000,000	0	0
In die hande van Staatskuldkommissarisse op 31 Maart 1959	£76,513,772	11	3

	£	s.	d.			
Totaal op 31 Maart 1959 aan deponeerders verskuldig—						
Gewone deposito's	72,391,334	5	4			
Spaarbanksertifikate	4,336,300	0	0			
				76,727,634	5	4
Trek af—						
Saldo in hande van Posmeester-generaal				213,861	14	1
In die hande van Staatskuldkommissarisse op 31 Maart 1959				£76,513,772	11	3

Vergeleke met 1958 het die bedrag in die gewone depositorekening met £1,083,552. 7s. 2d. verminder en die bedrag in die Spaarbanksertifikaterekening met £651,600.

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die Posspaarbank op 31 Maart 1959 was £76,851,071. 17s. 6d. en die kosprys £76,513,772. 11s. 3d. Die markwaarde was7,196,38 £69. 10s. 9d.

POST OFFICE SAVINGS BANK.

21. The funds held by the Commissioners on account of the Post Office Savings Bank show a decrease of £1,654,753. 9s. 6d. and at the 31st March, 1959 amounted to £76,513,772. 11s. 3d. as follows:—

	£	s.	d.
Balance, 1st April, 1958	78,168,526	0	9
Deposits	1,300,000	0	0
Interest credited to Depositors and retained for investment	3,045,246	10	6
	82,513,772	11	3
Withdrawals	6,000,000	0	0
In hands of Public Debt Commissioners as at 31st March, 1959	£76,513,772	11	3

	£	s.	d.			
Total due to Depositors at 31st March, 1959—						
Ordinary Deposits	72,391,334	5	4			
Savings Bank Certificates	4,336,300	0	0			
				76,727,634	5	4
Less—						
Balance in hands of Postmaster-General				213,861	14	1
In hands of Public Debt Commissioners as at 31st March, 1959				£76,513,772	11	3

Compared with 1958 the amount in the ordinary deposits account decreased by £1,083,552. 7s. 2d. and the amount in the Savings Bank Certificates account decreased by £651,600.

INVESTMENTS.

The nominal value of investments held on behalf of the Post Office Savings Bank at 31st March, 1959, was £76,851,071. 17s. 6d. costing £76,513,772. 11s. 3d. the market value being £67,196,389. 10s. 9d.

Dt. INKOMSTE-EN-UITGAWEREKENING. *Kt*
Dr. INCOME AND EXPENDITURE ACCOUNT. *Cr.*

	£	s.	d.
Rente waarmee deponeerders gekrediteer is—Interest credited to depositors	3,045,246	10	6
Bedryfskoste—Working Expenses	471,274	0	0
Verliese deur bedrieglike opvragings — Losses sustained through fraudulent withdrawals	1,199	0	0
	£3,517,719	10	6

	£	s.	d.
Rente op beleggings—Interest on Investments	2,631,598	15	11
Wins op verkoop van sekuriteite—Profit on realization of Securities	—		
Tekort teen Reserwefonds geboek—Deficiency charged to Reserve Fund	886,120	14	7
	£3,517,719	10	6

Die rente uit beleggings verkry (£2,631,598. 15s. 11d.) is gelyk aan 'n gemiddelde rentekoers van £3. 8s. 11d. persent op die bedrag wat dwarsdeur die jaar belê is. Die rente waarmee deponeerders gekrediteer is, £3,045,246. 10s. 6d., is gelyk aan 'n rentekoers van 3½ persent op gewone deposito's en 4 persent op Spaarbanksertifikate.

RESERWEFONDS.

22. Die Posspaarbankreserwefonds is oorspronklik geskep uitsluitlik met die doel om voorsiening te maak vir waardevermindering of verliese by die realisasie van Spaarbankbeleggings, maar kragtens artikel 7 van die Finansiewet, 1954, moet enige bedrag gedurende enige jaar waarmee die rente aan deponeerders betaal en die bedryfskoste van die Spaarbank die rente en winste wat voortspruit uit die belegging van Spaarbankgelde oortref, ook ten laste van die Reserwefonds kom. Die Fonds het op 31 Maart 1959, £2,582,840. 16s. 10d. bedra, soos hieronder aangetoon:—

	£	s.	d.	£	s.	d.
Saldo, 1 April 1958				3,796,766	7	6
Rente op beleggings				123,009	17	5
Wins op realisasie van sekuriteite				—		
				3,919,776	4	11
Trek af—						
Verlies op realisasie van effekte	450,814	13	6			
Tekort op Inkomsterekening	886,120	14	7			
				1,336,935	8	1
Saldo, 31 Maart 1959				£2,582,840	16	10

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die Posspaarbankreserwefonds op 31 Maart 1959 was £2,571,359. 13s. 1d. en die kosprys £2,582,840. 16s. 10d. Die markwaarde was £2,031,855.

Kragtens artikel 73 van Wet No. 10 van 1911 dien die Staatsinkomste van die Unie as sekuriteit vir deposito's in die Spaarbank.

UNIELENINGSERTIFIKATE.

23. Die opbrengs van Unieleningsertifikate wat sedert 1 Junie 1932 uitgegee is, word kragtens artikel 4 (1) van die Finansiële Reëlingswet, No. 25 van 1932, vir belegging by die Kommissarisse gestort. Dieselfde rekening word met die rente op die beleggings gekrediteer, wat tesame met die kapitaal oploop teen samegestelde rente om voorsiening te maak vir die delging van die sertifikate met rente op die vervaldatum.

Sedert 1 Junie 1932 is tien reekse Unieleningsertifikate uitgegee, naamlik:—

Tweede Reeks.—Van 1 Junie 1932, uitgegee teen 16s., terugbetaalbaar teen 20s. na vyf jaar en 26s. na 10 jaar. (Uitgifte gesluit op 31 Maart 1933.)

Derde Reeks.—Van 1 April 1933, uitgegee teen 16s., terugbetaalbaar teen 19s. 1d. na vyf jaar en 24s. na 10 jaar. (Uitgifte gesluit op 31 Maart 1934.)

Vierde Reeks.—Van 1 April 1934, uitgegee teen 16s., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 31 Januarie 1935.)

Vyfde Reeks.—Van 1 Februarie 1935, uitgegee teen 16s. 3d., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 31 Mei 1940.)

Sesde Reeks.—Van 1 Junie 1940, uitgegee teen 15s. 9d., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 30 September 1944.)

The interest from investments (£2,631,598. 15s. 11d.) is equal to an average rate of £3. 8s. 11d. per cent on the amount invested throughout the year. The interest credited to depositors, £3,045,246. 10s. 6d., represents a rate of 3½ per cent on ordinary deposits and 4 per cent on Savings Bank Certificates.

RESERVE FUND.

22. The Post Office Savings Bank Reserve Fund was originally established for the sole purpose of meeting depreciation in or losses on the realization of Savings Bank investments, but in terms of section 7 of the Finance Act, 1954, any excess during any year of the interest paid to depositors and the working expenses of the Savings Bank over the interest and profits derived from the investment of Savings Bank moneys shall also be a charge against the Reserve Fund. On the 31st March, 1959 the Fund amounted to £2,582,840. 16s. 10d. as detailed below:—

	£	s.	d.	£	s.	d.
Balance, 1st April, 1958				3,796,766	7	6
Interest on Investments				123,009	17	5
Profit on realization of securities				—		
				3,919,776	4	11
Less—						
Loss on Stock realized	450,814	13	6			
Deficiency on Income Account	886,120	14	7			
				1,336,935	8	1
Balance, 31st March, 1959				£2,582,840	16	10

INVESTMENTS.

The nominal value of investments held on behalf of the Post Office Savings Bank Reserve Fund at 31st March, 1959, was £2,571,359. 13s. 1d., costing £2,582,840. 16s. 10d., the market value being £2,031,855.

In terms of section 73 of Act No. 10 of 1911 deposits in the Savings Bank are secured by the public revenues of the Union.

UNION LOAN CERTIFICATES.

23. The proceeds of Union Loan Certificates issued from 1st June, 1932, are deposited with the Commissioners for investment, in terms of section 4 (1) of Financial Adjustments Act, No. 25 of 1932. Interest on the investment is credited to the same account accumulating at compound interest with the capital to provide for the redemption of the Certificates, with interest, at maturity.

Since 1st June, 1932, ten series of Union Loan Certificates have been issued, viz.:—

Second Series.—From 1st June, 1932, issued at 16s.; repayable at 20s. in five years and 26s. in ten years. (Issue closed on 31st March, 1933.)

Third Series.—From 1st April, 1933, issued at 16s.; repayable at 19s. 1d. in five years and 24s. in 10 years. (Issue closed on 31st March, 1934.)

Fourth Series.—From 1st April, 1934, issued at 16s.; repayable at 20s. in six years. (Issue closed on 31st January, 1935.)

Fifth Series.—From 1st February, 1935, issued at 16s. 3d.; repayable at 20s. in six years. (Issue closed on 31st May, 1940.)

Sixth Series.—From 1st June, 1940, issued at 15s. 9d.; repayable at 20s. in six years. (Issue closed on 30th September, 1944.)

Sewende Reeks.—Van 1 Oktober 1944, uitgegee teen 15s. 9d., terugbetaalbaar teen 20s. na sewe jaar. (Uitgifte gesluit op 30 September 1949.)

Agste Reeks.—Van 1 Oktober 1949, uitgegee teen 10s., terugbetaalbaar teen 12s. 6d. na ses jaar. (Uitgifte gesluit op 30 Junie 1952.)

Negende Reeks.—Van 1 Julie 1952, uitgegee teen 10s., terugbetaalbaar teen 12s. 6d. na vyf jaar. (Uitgifte gesluit op 31 Maart 1956.)

Tiende Reeks.—Van 1 April 1956, uitgegee teen 10s., terugbetaalbaar teen 12s. 10d. na vyf jaar. (Uitgifte gesluit op 31 Julie 1958).

Elfde Reeks.—Van 1 Augustus 1958, uitgegee teen 10s., terugbetaalbaar teen 13s. 1d. na vyf jaar.

Deposito's op rekening van Unieleningsertifikate het gedurende die jaar met £5,911,500 vermeerder en het op 31 Maart 1959, £23,420,669. 16s. 0d. bedra, soos volg:—

UNIELENINGSERTIFIKATE-KAPITAALREKENING.

	£	s.	d.
Saldo, 1 April 1958	17,509,169	16	0
Deposito's	9,875,000	0	0
	27,384,169	16	0
Trek af—			
Opvragings	3,963,500	0	0
Saldo, 31 *Maart* 1959	£23,420,669	16	0

UNIELENINGSERTIFIKATE-INKOMSTEREKENING.

	£	s.	d.	£	s.	d.
Saldo, 1 April 1958				—		
Rente op beleggings				760,601	0	4
Wins op realisasie van effekte				—		
Tekort teen Reserwefonds geboek				212,807	2	8
				973,408	3	0
Trek af—						
Opvragings	897,732	18	3			
Verlies op realisasie van effekte	75,675	4	9			
				973,408	3	0
Saldo, 31 *Maart* 1959				—		

UNIELENINGSERTIFIKATE-RESERWEFONDS.

	£	s.	d.	£	s.	d.
Saldo, 1 April 1958				1,683,897	9	1
Rente op beleggings				63,012	14	0
Bydrae uit Gekonsolideerde Inkomstefonds				150,000	0	0
Wins op realisasie van effekte				—		
				1,896,910	3	1
Trek af—						
Verlies op realisasie van effekte	6,269	7	9			
Tekort op Inkomstereke-ning	212,807	2	8			
				219,076	10	5
Saldo, 31 *Maart* 1959				£1,677,833	12	8

BELEGGINGS.

Die nominale waarde van beleggings vir die Unieleningsertifikate-kapitaalrekening, -inkomsterekening en reserwefonds op 31 Maart 1959 was £25,137,245. 2s. 4d. en die kosprys £25,098,503. 8s. 8d. Die markwaarde van die beleggings was £22,765,266 en die gemiddelde rentekoers £4. 0s. 8d. persent.

Kragtens artikel 10 (3) van Wet No. 29 van 1933 dien die staatsinkomste van die Unie as sekuriteit vir Unieleningsertifikate.

VOOGDYFONDS.

24. Die fondse wat die Kommissarisse op rekening van die Voogdyfonds gehou het, toon 'n vermeerdering van £508,101. 10s. 8d. en het op 31 Maart 1959 £10,806,325. 13s. 1d. bedra, soos volg:—

	£	s.	d.
Saldo op 1 April 1958	10,298,224	2	5
Deposito's	403,000	0	0
Rente waarmee boedels gekrediteer is en wat vir belegging behou is	325,101	10	8
	11,026,325	13	1
Trek af—			
Opvragings	220,000	0	0
Saldo, 31 *Maart* 1959	£10,806,325	13	1

Seventh Series.—From 1st October, 1944, issued at 15s. 9d.; repayable at 20s. in seven years. (Issue closed on 30th September, 1949.)

Eighth Series.—From 1st October, 1949, issued at 10s.; repayable at 12s. 6d. in six years. (Issue closed on 30th June, 1952.)

Ninth Series.—From 1st July, 1952, issued at 10s.; repayable at 12s. 6d. in five years. (Issue closed on 31st March, 1956.)

Tenth Series.—From 1st April, 1956, issued at 10s.; repayable at 12s. 10d. in five years. (Issued closed on 31st July, 1958.)

Eleventh Series.—From 1st August, 1958, issued at 10s.; repayable at 13s. 1d. in five years.

Deposits on account of Union Loan Certificates increased during the year by £5,911,500 and at 31st March, 1959, amounted to £23,420,669. 16s. 0d. as follows:—

UNION LOAN CERTIFICATES CAPITAL ACCOUNT.

	£	s.	d.
Balance, 1st April, 1958	17,509,169	16	0
Deposits	9,875,000	0	0
	27,384,169	16	0
Less—			
Withdrawals	3,963,500	0	0
Balance, 31*st March*, 1959	£23,420,669	16	0

UNION LOAN CERTIFICATES INCOME ACCOUNT.

	£	s.	d.	£	s.	d.
Balance, 1st April, 1958				—		
Interest on Investments				760,601	0	4
Profit on Stock realized				—		
Deficiency charged to Reserve Fund				212,807	2	8
				973,408	3	0
Less—						
Withdrawals	897,732	18	3			
Loss on Stock realized	75,675	4	9			
				973,408	3	0
Balance, 31*st March*, 1959				—		

UNION LOAN CERTIFICATES RESERVE FUND.

	£	s.	d.	£	s.	d.
Balance, 1st April, 1958				1,683,897	9	1
Interest on Investments				63,012	14	0
Contribution from Consolidated Revenue Fund				150,000	0	0
Profit on Stock realized				—		
				1,896,910	3	1
Less—						
Loss on Stock realized	6,269	7	9			
Deficiency on Income Account	212,807	2	8			
				219,076	10	5
Balance, 31*st March*, 1959				£1,677,833	12	8

INVESTMENTS.

The nominal value of the investments for the Union Loan Certificates Capital Account, Income Account and Reserve Fund at the 31st March, 1959, was £25,137,245. 2s. 4d. costing £25,098,503. 8s. 8d., the market value being £22,765,266. The average rate of interest on investments was £4. 0s. 8d. per cent.

In terms of section 10 (3) of Act No. 29 of 1933 Union Loan Certificates are secured by the public revenues of the Union.

GUARDIAN'S FUND.

24. The funds held by the Commissioners on account of the Guardian's Fund show an increase of £508,101. 10s. 8d. and at 31st March, 1959 amounted to £10,806,325. 13s. 1d., as follows:—

	£	s.	d.
Balance, 1st April, 1958	10,298,224	2	5
Deposits	403,000	0	0
Interest credited to estates and retained for Investment	325,101	10	8
	11,026,325	13	1
Less—			
Withdrawals	220,000	0	0
Balance, 31*st March*, 1959	£10,806,325	13	1

BELEGGINGS.

Die nominale waarde van beleggings vir die Voogdyfonds op 31 Maart 1959 was £10,781,053. 7s. 4d. en die kosprys £10,725,653. 4s. 7d. Die markwaarde was £9,765,976.

INKOMSTE.

Die inkomste uit beleggings verkry, is soos volg bestee:—

	£ s. d.	£ s. d.
Verskuldig aan Inkomste—Due to Revenue—		
Bedryfskoste—Working Costs	10,000 0 0	
Gedeelte van rente wat verkry is op gelde wat vir ander as onmondiges gehou is—Proportion of Interest earned on moneys held for other than Minors	62,100 11 7	
		72,100 11 7*
Gedeelte van rente verkry op gelde wat vir onmondiges gehou is—Proportion of Interest earned on moneys held for Minors		318,910 3 7
		£391,010 15 2

	£ s. d.	£ s. d.
Gekrediteer—Credited—		
Rente—Interest		391,010 15 2
		£391,010 15 2

	£ s. d.	£ s. d.
*Verskuldig aan Inkomste volgens bostaande—Due to Revenue as above		72,100 11 7
Verkry op gelde wat volgens bostaande vir onmondiges gehou is—Earned on moneys held for Minors, as above	318,910 3 7	
Bedrag waarmee onmondiges deur Meesters gekrediteer is—Credited to Minors by Masters	325,101 10 8	
Bedrag waarmee onmondiges te veel gekrediteer is—Over-credited to Minors	6,191 7 1	
		6,191 7 1
Kragtens artikel 6 (3) van Wet No. 38 van 1921 aan Gekonsolideerde Inkomstefonds betaal—Paid to Consolidated Revenue Fund in terms of Section 6 (3), Act No. 38 of 1921		£65,909 4 6

Die opbrengs van beleggings wat £391,010. 15s. 2d. bedra, staan gelyk met 'n gemiddelde rentekoers van £3. 14s. 11d. op die fondse wat oor die jaar belê is, maar na aftrekking van £10,000 vir bedryfskoste, is die gemiddelde rentekoers wat verkry is, £3. 13s. 0d. persent. Die rente betaalbaar deur die Meesters op gelde wat vir onmondiges en kranksinniges gehou is, was teen die koers van 4 persent, jaarliks saamgestel.

VOOGDYFONDS-RESERWEREKENING.

25. Die reserwefonds het op 31 Maart 1959, £560,680. 4s. 1d. bedra, soos hieronder aangetoon:—

	£ s. d.
Saldo, 1 April 1958	560,680 4 1
Wins op realisasie van sekuriteite	—
	560,680 4 1
Trek af—	
Verlies op realisasie van sekuriteite	—
Saldo, 31 *Maart* 1959	£560,680 4 1

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die reserwefonds op 31 Maart 1959 was £565,285. 18s. 0d. en die koopprys £560,680. 4s. 1d. Die markwaarde van hierdie beleggings op dié datum was £507,014. Die rente wat uit beleggings verkry is, het £17,953. 7s. 9d. bedra en is aan die Gekonsolideerde Inkomstefonds betaal.

IV.—FONDSE VAN DIE SPOORWEG- EN HAWENSADMINISTRASIE.

DEPOSITO'S.

26. Die deposito's op rekening van die Spoorweg- en Hawensadministrasie toon 'n vermindering van £8,788,725. 11s. 8d. vir die jaar en het op 31 Maart 1959, £136,589,225. 8s. 9d. bedra. Hierdie bedrag word deur die Administrasie as 'n geheel gestort en nie ten opsigte van besondere fondse nie.

INVESTMENTS.

The nominal value of investments for the Guardian's Fund at 31st March, 1959, was £10,781,053. 7s. 4d. costing £10,725,653. 4s. 7d., the market value being £9,765,976.

INCOME.

The income from investments was disposed of as follows:—

	£ s. d.	£ s. d.
Due to Revenue—		
Working Costs	10,000 0 0	
Proportion of Interest earned on moneys held for other than Minors	62,100 11 7	
		72,100 11 7*
Proportion of Interest earned on moneys held for Minors		318,910 3 7
		£391,010 15 2

	£ s. d.	£ s. d.
Credited—		
Interest		391,010 15 2
		£391,010 15 2

	£ s. d.	£ s. d.
*Due to Revenue as above		72,100 11 7
Earned on moneys held for Minors, as above	318,910 3 7	
Credited to Minors by Masters	325,101 10 8	
Over-credited to Minors	6,191 7 1	
		6,191 7 1
Paid to Consolidated Revenue Fund in terms of Section 6 (3), Act No. 38 of 1921		£65,909 4 6

The income from investments amounting to £391,010. 15s. 2d. represents an average rate of interest of £3. 14s. 11d. on the funds invested over the year, but after allowing £10,000 for working costs, the average rate of interest earned is £3. 13s. 0d. per cent. The interest payable by the Masters on moneys held for minors and lunatics was at the rate of 4 per cent, compounded annually.

GUARDIAN'S FUND RESERVE ACCOUNT.

25. At the 31st March, 1959, the Reserve Fund amounted to £560,680. 4s. 1d. as detailed below:—

	£ s. d.
Balance, 1st April, 1958	560,680 4 1
Profit on realization of securities	—
	560,680 4 1
Less—	
Loss on realization of securities	—
Balance, 31*st March*, 1959	£560,680 4 1

INVESTMENTS.

The nominal value of investments held on behalf of the Reserve Fund at 31st March, 1959, was £565,285. 18s. 0d. costing £560,680. 4s. 1d. The market value of these securities at that date was £507,014. The interest derived from investments amounted to £17,953. 7s. 9d. and was paid to the Consolidated Revenue Fund.

IV.—RAILWAYS AND HARBOURS ADMINISTRATION FUNDS.

DEPOSITS.

26. The deposits on account of the Railways and Harbours Administration show a decrease of £8,788,725. 11s. 8d. for the year, and at 31st March, 1959 amounted to £136,589,225. 8s. 9d. These moneys are deposited as a whole by the Administration and not in respect of particular funds.

KAPITAALREKENING.

	£	s.	d.
Saldo, 1 April 1958	145,377,951	0	5
Deposito's	44,170,714	13	1
Wins op realisasie van effekte	—		
	189,548,665	13	6
Trek af—			
Opvragings 52,870,053 4 2			
Verlies op realisasie van effekte 89,387 0 7			
	52,959,440	4	9
Saldo, 31 *Maart* 1959	£136,589,225	8	9

INKOMSTE-EN-UITGAWEREKENING.

	£	s.	d.
Saldo, 1 April 1958	1,849,967	14	3
Rente op beleggings—			
Gedurende jaar ontvang	3,461,693	14	8
Opgeloop, maar nog nie betaalbaar nie	1,810,186	17	10
	7,121,848	6	9
Trek af—			
Aan Spoorweg- en Hawensadministrasie betaal	5,311,661	8	11
Saldo, 31 *Maart* 1959	£1,810,186	17	10

Die totale inkomste vir die jaar (£5,271,880. 12s. 6d.) is gelyk aan 'n gemiddelde rentekoers van £3. 15s. 3d. persent op die fondse wat dwarsdeur die jaar gehou is. Die opbrengs van beleggings is by ontvangs daarvan aan die Administrasie betaal.

BELEGGINGS.

27. Die nominale waarde van beleggings in effekte vir die Spoorweg- en Hawensadministrasie op 31 Maart 1959 was £137,093,530. 4s. 1d. en die kosprys £136,171,280. 10s. 11d. Die markwaarde was £124,156,419. Gelde op tydelike belegging op dié datum het £417,944. 17s. 10d. bedra vergeleke met £5,213,322. 15s. 3d. op 31 Maart 1958.

Besonderhede van beleggings wat ten behoewe van die fondse van die Administrasie gehou is, word in die volgende staat aangegee:—

CAPITAL ACCOUNT.

	£	s.	d.
Balance, 1st April, 1958	145,377,951	0	5
Deposits	44,170,714	13	1
Profit on Stock realized	—		
	189,548,665	13	6
Less—			
Withdrawals 52,870,053 4 2			
Loss on Stock realized 89,387 0 7			
	52,959,440	4	9
Balance, 31*st March*, 1959	£136,589,225	8	9

INCOME AND EXPENDITURE ACCOUNT.

	£	s.	d.
Balance, 1st April, 1958	1,849,967	14	3
Interest on Investments—			
Received during year	3,461,693	14	8
Accrued, but not due	1,810,186	17	10
	7,121,848	6	9
Less—			
Paid to Railways and Harbours	5,311,661	8	11
Balance, 31*st March*, 1959	£1,810,186	17	10

The total income for the year (£5,271,880. 12s. 6d.) represents an average rate of £3. 15s. 3d. per cent on the funds held throughout the year. The income from investments was paid over to the Administration as received.

INVESTMENTS.

27. The nominal value of investments in stocks for the Railways and Harbours Administration on the 31st March, 1959, was £137,093,530. 4s. 1d. costing £136,171,280. 10s. 11d., the market value being £124,156,419. Moneys on temporary investment at that date amounted to £417,944. 17s. 10d. compared with £5,213,322. 15s. 3d. at 31st March, 1958.

Details of investments held on behalf of the Administration's funds are given in the following statement:—

UITVOERIGE LYS VAN BELEGGINGS WAT TEN BEHOEWE VAN DIE SPOORWEG- EN HAWENSFONDSE AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1958–59 GEHOU IS.

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF THE RAILWAYS AND HARBOURS FUNDS AT THE BEGINNING AND END OF THE FINANCIAL YEAR 1958–59.

Beskrywing. Description.	Aan begin van jaar. At beginning of Year.					Aan end van jaar. At end of Year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
Unieregeringsekuriteite—										
Union Government Securities—										
Binnelandse lenings—Internal Loans—	£	£	%	£	%	£	£	%	£	%
4½%, 1977	1,750,000	1,747,812	99·88	1,695,400	96·88	1,750,000	1,747,812	99·88	1,647,275	94·13
4¼%, 1976	4,250,000	4,250,000	100·00	4,122,500	97·00	4,250,000	4,250,000	100·00	4,011,150	94·38
4⅛%, 1976	4,498,000	4,492,377	99·88	4,295,590	95·50	4,498,000	4,492,377	99·88	4,183,140	93·00
4½%, 1973	3,504,900	3,500,519	99·88	3,316,687	94·63	3,504,900	3,500,519	99·88	3,281,638	93·63
4½%, 1974	7,000,000	7,000,000	100·00	6,606,600	94·38	7,000,000	7,000,000	100·00	6,440,000	92·00
4½%, 1975	5,000,000	5,000,000	100·00	4,706,500	94·13	5,000,000	5,000,000	100·00	4,587,500	91·75
4⅜%, 1964–67	1,005,273	1,005,273	100·00	976,422	97·13	1,005,273	1,005,273	100·00	970,088	96·50
4½%, 1974	13,761,900	13,744,698	99·88	12,592,139	91·50	13,761,900	13,744,698	99·88	12,300,386	89·38
4½%, 1975	7,500,000	7,500,000	100·00	6,853,500	91·38	7,500,000	7,500,000	100·00	6,675,000	89·00
4%, 1964–67	9,162,900	9,162,900	100·00	8,658,941	94·50	9,162,900	9,162,900	100·00	8,625,038	94·13
3½%, 1964–67	5,802,200	5,802,200	100·00	5,374,578	92·63	5,802,200	5,802,200	100·00	5,367,035	92·50
3½%, 1955–65	2,356,000	2,331,178	98·94	2,235,373	94·88	2,356,000	2,331,178	98·94	2,223,593	94·38
3½%, 1962–65 (Spesiale uitgifte — Special Issue)	5,000,000	4,900,000	98·00	4,737,500	94·75	5,000,000	4,900,000	98·00	4,706,500	94·13
3½%, 1962–65	160,600	157,187	97·87	152,377	94·88	160,600	157,187	97·87	151,366	94·25
3½%, 1963–66 (Spesiale uitgifte — Special Issue)	16,320,000	16,234,487	99·48	15,035,616	92·13	16,320,000	16,234,487	99·48	14,913,216	91·38
3½%, 1963–66	5,202,200	5,143,675	98·87	4,799,030	92·25	5,202,200	5,143,675	98·87	4,766,776	91·63
3½%, 1964–67	3,038,700	3,008,313	99·00	2,788,007	91·75	3,038,700	3,008,313	99·00	2,765,217	91·00
3¼%, 1965–70	7,757,200	7,666,681	98·83	6,603,704	85·13	7,757,200	7,666,681	98·83	6,535,441	84·25
3%, 1954–64	324,153	320,912	99·00	300,263	92·63	324,153	320,912	99·00	300,263	92·63
3%, 1956–61	7,985,262	7,971,982	99·83	7,685,815	96·25	3,985,262	3,978,634	99·83	3,885,631	97·50
3%, 1957–64 (Spesiale uitgifte—Special Issue)	582,000	582,000	100·00	539,107	92·63	582,000	582,000	100·00	538,350	92·50
3%, 1957–64	4,210,900	4,134,126	98·18	3,890,029	92·38	4,210,900	4,134,126	98·18	3,884,555	92·25
3%, 1957–66	4,790,400	4,763,815	99·45	4,275,432	89·25	4,790,400	4,763,815	99·45	4,335,312	90·50
3%, 1958–68	3,701,700	3,626,002	97·96	3,188,274	86·13	3,701,700	3,626,002	97·96	3,197,528	86·38
3%, 1959–69	3,241,300	3,204,031	98·85	2,706,486	83·50	3,241,300	3,204,031	98·85	2,714,589	83·75
3%, 1960–65	2,928,900	2,770,565	94·59	2,687,266	91·75	2,928,900	2,770,565	94·59	2,709,233	92·50
3%, 1960–70	777,600	715,465	92·01	641,520	82·50	777,600	715,465	92·01	634,755	81·63
3%, 1961–71	5,981,600	5,981,600	100·00	4,897,734	81·88	5,981,600	5,981,600	100·00	4,837,918	80·88
3%, 1964–69	2,692,400	2,692,400	100·00	2,295,271	85·25	2,692,400	2,692,400	100·00	2,278,578	84·63
2¾%, 1962–72	116,300	104,670	90·00	92,459	79·50	116,300	104,670	90·00	91,156	78·33
2½%, 1964–69	480,000	440,355	91·74	403,200	84·00	480,000	440,355	91·74	400,224	83·38
2¼%, 1958–63	209,042	207,525	99·27	193,113	92·38	209,042	207,525	99·27	195,977	93·75
Koloniale Effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—Cape of Good Hope Colonial Stock (Perpetual Annuities)—										
5%	2,000	1,786	89·30	2,000	100·00	2,000	1,786	89·30	1,905	95·25
4½%	100	94	94·00	90	90·00	100	94	94·00	86	85·75
£	141,093,530	140,164,628	—	129,348,523	—	137,093,530	136,171,280	—	124,156,419	—

* Teen middelprys, *min* opgelope rente.—At middle price, *less* accrued interest.

V.—PLAASLIKE LENINGSFONDS.

28. Hierdie Fonds is kragtens Wet No. 19 van 1926 ingestel ten einde lenings aan die kleiner plaaslike besture te verskaf. Die lenings is terugbetaalbaar in sodanige gelyke halfjaarlikse paaiemente dat die skuld, saam met die rente daarop, binne verskillende tydperke volgens die aard van die werk wat onderneem is, maar oor hoogstens 40 jaar, gedelg kan word. Die rentekoers op nuwe lenings is met ingang van 1 Julie 1956 van 5 tot 5½ persent per jaar verhoog.

Die rente wat ontvang is op £110,000, die kapitaal van die Plaaslike Leningsfonds wat ingevolge Wet No. 34 van 1909 van die Oranje-Vrystaat ingestel is, moet deur die Kommissarisse aangewend word soos in artikel 5 van dié Wet voorgeskryf. Daarna is rente aan die Tesourie betaalbaar op die saldo van die kapitaal van die Plaaslike Leningsfonds teen die rentekoers wat van tyd tot tyd deur die Minister bepaal mag word. Vir 1958–59 was die rentekoers £4. 5s. 0d. persent.

Kapitaal- en Inkomste-en-uitgawerekening.

29. Op 31 Maart 1959 was die kapitaal van die fonds £4,951,363. 9s. 5d.—'n vermeerdering van £200,000, vergeleke met die vorige jaar soos volg:—

	£	s.	d.
Saldo, 1 April 1958	4,751,363	9	5
Skatkisuitreikings	200,000	0	0
Saldo, 31 Maart 1959	£4,951,363	9	5

V.—LOCAL LOANS FUND.

28. This Fund was established by Act No. 19 of 1926 to enable loans to be made to the smaller Local Authorities. The loans are repayable by such equal half-yearly instalments as will effect extinction of the debt with interest thereon within varying periods according to the nature of the work undertaken not exceeding 40 years. The rate of interest charged on new loans was increased from 5 per cent per annum to 5½ per cent, with effect from 1st July, 1956.

The interest received on £110,000, the capital of the Local Loans Fund established under Act No. 34 of 1909, of the Orange Free State, is to be applied by the Commissioners in the manner provided in section 5 of that Act. Thereafter interest is payable to the Treasury on the balance of the capital of the Local Loans Fund at such rates as the Minister may from time to time direct. For 1958–59 the rate was £4. 5. 0d. per cent.

Capital and Income and Expenditure Accounts.

29. The capital, of the Fund at 31st March, 1959 was £4,951,363. 9s. 5d.—an increase compared with the previous year of £200,000, as follows:—

	£	s.	d.
Balance, 1st April, 1958	4,751,363	9	5
Issues from Exchequer	200,000	0	0
Balance, 31st March, 1959	£4,951,363	9	5

Rekenings vir die jaar geëindig 31 Maart 1959 van die Plaaslike Leningsfonds wat kragtens Wet No. 19 van 1926 ingestel is.

Accounts in respect of the Local Loans Fund established under Act No. 19 of 1926 for the Year ended 31st March, 1959.

Kapitaalrekening.—Capital Account.

Laste.—Liabilities.	£	s.	d.	Bates.—Assets.	£	s.	d.	£	s.	d.
Kapitaal, 1 April 1958—Capital, 1st April, 1958	4,751,363	9	5	Lenings uitstaande, 31 Maart 1959 — Loans outstanding, 31st March, 1959—						
Skatkisuitreikings—Issues from Exchequer	200,000	0	0	Kragtens Wet No. 11 van 1882 (Kaap) — Under Act No. 11 of 1882 (Cape)	3,144	18	10			
Kapitaal, 31 Maart 1959—Capital, 31st March, 1959	4,951,363	9	5	Kragtens Wette No. 19 van 1897, No. 11 van 1902 en No. 16 van 1908 (Natal) — Under Acts No. 19 of 1897, No. 11 of 1902, and No. 16 of 1908 (Natal)	101	4	1			
Reserwefonds [artikel 4 (1), Wet No. 19 van 1926]—Reserve Fund [section 4 (1), Act No. 19 of 1926]	457,491	1	1	Kragtens Wet No. 19 van 1926—Under Act No. 19 of 1926	9,560,250	6	9			
Delgingsfonds—Redemption Fund	4,766,229	5	10					9,563,496	9	8
				Tydelik belê—Invested temporarily				611,587	6	8
	£10,175,083	16	4					£10,175,083	16	4

Die gemiddelde jaarlikse rente-opbrengs van kapitaal wat vir die Staatskuldkommissarisse beskikbaar is om lenings aan plaaslike besture toe te staan, het op £4. 12s. 9d. te staan gekom.

The average rate of interest earned during the year on the capital available to the Public Debt Commissioners for making loans to Local Authorities, was £4. 12s. 9d.

Dt. INKOMSTE-EN-UITGAWEREKENING. *Kt.*

Dr. INCOME AND EXPENDITURE ACCOUNT. *Cr.*

	£	s.	d.		£	s.	d.
Pensioene [artikel 5 (1), Wet No. 34 van 1909] (O.R.K.)—Pensions [section 5 (1), Act No. 34 of 1909] (O.R.C.)	2,137	0	0	Saldo, 1 April 1958—Balance, 1st April, 1958..	41,991	19	6
Onderwysbeurse [artikel 5 (2), Wet No. 34 van 1909] (O.R.K.) — Educational Bursaries [section 5 (2), Act No. 34 of 1909] (O.R.C.)	1,410	8	5	Rente gedurende die jaar verskuldig—Interest receivable during the year	431,714	8	11
Landboubeurse [artikel 5 (2), Wet No. 34 van 1909] (O.R.K.) — Agricultural Scholarships [section 5 (2), Act No. 34 of 1909] (O.R.C.)	1,153	19	7		473,706	8	5
Rente aan Tesourie betaal — Interest paid to Treasury	195,012	18	2	*Trek af*—Rente opgeloop, maar nie op 31 Maart 1958 betaalbaar nie—*Less*: Interest accrued, not due 31st March, 1958	89,634	10	2
Rente waarmee Reserwefonds gekrediteer is — Interest credited to Reserve Fund	15,993	14	3		384,071	18	3
Rente waarmee Delgingsfonds gekrediteer is — Interest credited to Redemption Fund	146,539	9	0	*Tel by*—Rente opgeloop, maar nie op 31 Maart 1959 betaalbaar nie—*Add*: Interest accrued, not due 31st March, 1959	108,124	4	0
	362,247	9	5				
Trek af—Rente opgeloop, maar nie op 31 Maart 1958 betaalbaar nie—*Less*: Interest accrued, not payable 31st March, 1958	64,345	4	4				
	297,902	5	1				
Tel by—Rente opgeloop, maar nie op 31 Maart 1959 betaalbaar nie—*Add*: Interest accrued, not payable at 31st March, 1959	69,597	18	6				
	367,500	3	7				
Na Reserwefonds oorgedra — Transferred to Reserve Fund	69,131	1	5				
Saldo, 31 Maart 1959 — Balance, 31st March, 1959	55,564	17	3				
	£492,196	2	3		£492,196	2	3

RESERWEFONDS.

30. Kragtens die Plaaslike Leningswet word 'n Reserwefonds gekrediteer met die verskil tussen die rente wat van lenings ontvang word en die rente wat aan die Tesourie betaalbaar is, ten einde enige verlies van die hoofsom of rente wat deur die Fonds gely mag word, te dek. Die Reserwefonds het op 31 Maart 1959 £457,491. 1s. 1d. bedra, soos hieronder aangetoon:—

	£	s.	d.
Saldo, 1 April 1958	372,366	5	5
Rente op beleggings	15,993	14	3
Surplus van Inkomsterekening oorgedra	69,131	1	5
Saldo, 31 Maart 1959	£457,491	1	1

31. *Dorpsbestuur Ritchie (Kimberley).*—Soos in paragraaf 38, bladsy 28, van die jaarverslag van die Kommissarisse vir 1934–35 vermeld word, was hierdie bestuur op 30 Junie 1935 tot 'n bedrag van £220 agterstallig met sy paaiemente van kapitaal en rente ten aansien van 'n lening van £2,050 wat in April 1930 toegeken is. Op 31 Desember 1935 het die paaiemente van uitstaande kapitaal en rente onderskeidelik £115. 8s. 8d. en £176. 7s. 10d. bedra, plus £10. 2s. 1d. wat as rente op agterstallige paaiemente verskuldig was. Gedurende die sitting van 1936 het die Gekose Komitee oor Openbare Rekenings 'n versoekskrif van die Bestuur om die vermindering van die saldo van £1,896. 11s. 3d. wat as kapitaal verskuldig is, tot £1,000 en om afskrywing van alle agterstallige rente, oorweeg. Die Gekose Komitee het soos volg verslag gedoen:—

„ U Komitee meen nie dat enige gedeelte van die raad se skuld afgeskrywe behoort te word nie, maar beveel aan dat die aanspreeklikheid bo £1,000 oorgedra moet word op 'n afwagrekening en dat die halfjaarlikse betaalbare paaiemente vir die huidige bereken word op 'n bedrag van £1,000 oor 'n tydperk van 40 jaar vanaf die datum van die lening, terugbetaalbaar teen 4½ persent rente. Die kwessie van die terugbetaling van die bedrag op die afwagrekening oorgedra, moet oorweeg word wanneer omstandighede dit regverdig."

RESERVE FUND.

30. In terms of the Local Loans Act, the difference between the interest received on loans and the interest payable to the Treasury is credited to a Reserve Fund for the purpose of meeting any loss of principal or interest that may be sustained by the Fund. On the 31st March, 1959 the Reserve Fund amounted to £457,491. 1s. 1d., as detailed below:—

	£	s.	d.
Balance, 1st April, 1958	372,366	5	5
Interest on Investments	15,993	14	3
Surplus transferred from Income Account	69,131	1	5
Balance, 31st March, 1959	£457,491	1	1

31. *Ritchie (Kimberley) Village Management Board.*—As stated in paragraph 38, page 28, of the Commissioners' Annual Report (1934–35), this Board was, at 30th June, 1935, £220 in arrear with its instalments of capital and interest in respect of a loan of £2,050 granted in April, 1930. By the 31st December, 1935, the instalments of capital and interest outstanding amounted to £115. 8s. 8d. and £176. 7s. 10d. respectively, plus £10. 2s. 1d. due as interest on overdue instalments. During the 1936 Session, the Select Committee on Public Accounts considered a petition by the Board that the balance of £1,896. 11s. 3d. owing as capital be reduced to £1,000, and that all arrears of interest be written off. The Select Committee reported as follows:—

"Your Committee does not consider that any portion of the Board's indebtedness should be written off, but recommends that the liability in excess of £1,000 be transferred to a suspense account and, for the time being, the half-yearly instalment payable be calculated on an amount of £1,000 repayable over a period of 40 years from the date of the loan at 4½ per cent interest. The question of repayment of the sum transferred to Suspense should receive consideration when circumstances warrant."

Ooreenkomstig hierdie aanbeveling het die Staatskuldkommissarisse die Bestuur meegedeel dat sy skuld beskou moet word as tydelik verminder tot £1,000 met ingang van 1 Januarie 1936, en dat die kwessie van afskrywing van kapitaal en rente hangende moet bly tot tyd en wyl omstandighede 'n bepaalde handelswyse regverdig. Die posisie het sedert die vorige jaarverslag van die Kommissarisse nie verander nie. Die Dorpsbestuur het sy verpligtings ten opsigte van die tydelik verminderde skuld nagekom.

32. *Dorpsraad van Schweizer-Reneke.*—Soos vermeld in paragraaf 34 van die verslag van die Kommissarisse vir 1942–43, is die Raad agterstallig ten opsigte van die halfjaarlikse paaiemente op die lenings van £20,000 en £7,500.

Ingevolge Proklamasie No. 188 van 1946 het die Administrateur kragtens die bevoegdheid hom verleen by artikel 170 *bis* van Ordonnansie No. 17 van 1939, 'n Bestuurskomitee, bestaande uit drie lede, aangestel om die funksies van die Raad oor te neem en om te trag om die finansies van die dorp op 'n gesonde grondslag te plaas.

Op 29 Julie 1949 het die Minister van Lande 'n Staatskomitee aangestel om ondersoek in te stel na sekere aangeleenthede in verband met die Dorpsraad van Schweizer-Reneke en die Besproeiingsraad. Hierdie Komitee het aanbeveel dat die bedrag van £9,711. 6s. 2d. wat die opbrengs van die verkoop van grond, ens., verteenwoordig, aan die Kommissarisse betaal word en dat die saldo van die lenings en die onbetaalde rente afgeskryf word.

Die Kommissarisse was egter nie ten gunste van die afskrywing van enige gedeelte van die lenings nie, en daar die Dorpsraad verklaar het dat sy finansiële toestand ernstig getref sou word deur die onmiddellike betaling aan die Kommissarisse van £9,711. 6s. 2d. is tot die volgende skikking ooreengekom:—

1. Dat die saldo uitstaande op bovermelde lenings, bo 'n bedrag van £9,711. 6s. 2d., op 'n rentevrye afwagrekening geplaas word.

2. Dat £1,711. 6s. 2d. van die bedrag van £9,711. 6s. 2d. voor of op 31 Desember 1953 gestort word, en dat die saldo van £8,000 in 40 gelyke halfjaarlikse paaiemente van kapitaal en rente oor 'n tydperk van 20 jaar terugbetaal word met ingang van 30 Junie 1954.

3. Dat die Dorpsraad geen wysiging aanbring in die bestaande belastings of tariewe sonder die goedkeuring van die Kommissarisse nie.

Na betaling van die bedrag van £1,711. 6s. 2d. hierbo vermeld was die stand van die lenings soos volg:—

	£	s.	d.
Oorspronklike lenings	27,500	0	0
Kapitaal terugbetaal	12,634	15	6
	14,865	4	6
Agterstallige rente gekapitaliseer	16,520	6	5
	31,385	10	11
Oorgedra op rentevrye afwagrekening	23,385	10	11
	£8,000	0	0

Die Dorpsraad het sy verpligtings ten opsigte van die tydelik verminderde skuld nagekom.

TRANSAKSIES GEDURENDE DIE JAAR.

33. Die Kommissarisse het gedurende die boekjaar 1958–59, 83 lenings ten bedrae van £842,102 aan plaaslike besture toegestaan, vergeleke met 88 lenings ten bedrae van £800,588 die vorige jaar.

The Public Debt Commissioners, in accordance with this recommendation, notified the Board that its indebtedness was to be regarded as reduced *pro tem.* to £1,000 as from 1st January, 1936, and that the matter of a write-off of capital and interest was to remain in abeyance until such time as circumstances warrant definite action.

The position has not changed since the Commissioners' last Annual Report. The Village Management Board has discharged its obligations on the temporarily reduced amount of indebtedness.

32. *Schweizer-Reneke Village Council.*—As stated in paragraph 34 of the Commissioners' Report for 1942–43 the Council is in arrear with the half-yearly instalments on the loans of £20,000 and £7,500.

By Proclamation No. 188 of 1946 the Administrator by virtue of the powers vested in him under section, 170 *bis* of Ordinance No. 17 of 1939, appointed a Committee of Management, consisting of three members, to take over the functions of the Council and to endeavour to place the finances of the Village on a sound basis.

On the 29th July, 1949, the Minister of Lands appointed a Government Committee to enquire into certain affairs of the Schweizer-Reneke Village Council and the Irrigation Board. This Committee recommended that the amount of £9,711. 6s. 2d. representing the proceeds of the sale of land, etc., be paid over to the Commissioners and that the balance of the loans and the unpaid interest be written off.

The Commissioners were not however in favour of writing off any portion of the loans, and as the Village Council stated that its financial position would be seriously affected by the immediate payment of £9,711. 6s. 2d. to the Commissioners, the following compromise was agreed to:—

1. That the balance outstanding on the above-mentioned loans, in excess of an amount of £9,711. 6s. 2d., be placed in an interest free suspense account.

2. That £1,711. 6s. 2d. of the amount £9,711. 6s. 2d. be paid on or before the 31st December, 1953, and that the balance of £8,000 be repaid in 40 equal half-yearly instalments of capital and interest over a period of 20 years commencing on the 30th June, 1954.

3. That the Council makes no adjustment in the scale of assessment rates or tariffs without the consent of the Commissioners.

After payment of the amount of £1,711. 6s. 2d., mentioned above the position of the loans was as follows:—

	£	s.	d.
Original loans	27,500	0	0
Capital repaid	12,634	15	6
	14,865	4	6
Arrear interest capitalized	16,520	6	5
	31,385	10	11
Transferred to interest free suspense account	23,385	10	11
	£8,000	0	0

The Village Council has discharged its obligations on the temporarily reduced amount of indebtedness.

TRANSACTIONS DURING THE YEAR.

33. The Commissioners granted 83 loans totalling £842,102 to local authorities during the financial year 1958–59 compared with 88 loans totalling £800,588 during the previous year.

VI.—FONDSE WAT KRAGTENS ARTIKEL 16 VAN WET No. 18 VAN 1911, SOOS GEWYSIG DEUR ARTIKEL 3 (3) VAN WET No. 25 VAN 1932, DEUR DIE KOMMISSARISSE BEHEER WORD.

34. Die bedrae wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig, gestort is, toon 'n vermindering van £1,503,986 vir die jaar, en het op 31 Maart 1959, £44,342,162 bedra, soos hieronder aangetoon:—

VI.—FUNDS ADMINISTERED BY THE COMMISSIONERS UNDER SECTION 16 OF ACT No. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT No. 25 OF 1932.

34. The amounts deposited under section 16 of Act No. 18 of 1911, as amended, show a decrease of £1,503,986 for the year and at 31st March, 1959, amounted to £44,342,162 as detailed below:—

Depositorekening of fonds. Deposit Account or Fund.	Deposito's op 31 Maart 1959. Deposits at 31st March, 1959.	Vermeerdering oor boekjaar 1957–58. Increase over Financial Year 1957–58.	Vermindering oor boekjaar 1957–58. Decrease on Financial Year 1957–58.
Beheerrade—Control Boards—	£	£	£
Eier—Egg	9,763	—	—
Koringnywerheid—Wheat Industry	300,000	100,000	—
Lusernsaad—Lucerne Seed	11,744	437	—
Oliesaad—Oilseed	—	—	200,000
Suiwelnywerheid—Dairy Industry	95,199	4,145	—
Tabaknywerheid—Tobacco Industry	1,019,911	129,440	—
Vee- en vleisnywerheid—Livestock and Meat Industry	486,569	—	56,509
Boerderybelangeraad, S.W.A.—Farming Interests Board, S.W.A.	290,747	12,036	—
Brandstofnavorsingsinstituut van Suid-Afrika—Fuel Research Institute of South Africa	35,622	1,198	—
Dan Reinecke-fonds—Dan Reinecke Fund	1,035	39	—
Finansiële Komitee van die Britse Rykstentoonstelling (S.A. Afdeling)—Financial Committee, British Empire Exhibition (S.A. Section)	22,254	816	—
Gemeenskaplike Komitee vir Professionele Eksamens—Joint Committee for Professional Examinations	5,000	—	—
Gemeenskaplike Matrikulasieraad van die S.A. Universiteite—Joint Matriculation Board of the S.A. Universities	7,000	7,000	—
Gesondheidsraad vir Buitestedelike Gebiede—Peri-Urban Areas Health Board	355,994	—	100,749
Gevangenisbeamptes-weesfonds—Prison Officers' Orphans Fund	132,067	85	—
Goewerneur-generaal se Fonds vir Hongaarse Noodleniging—Governor-General's Fund for Hungarian Relief	24,753	—	270
Goewerneur-generaal se Nasionale Oorlogsfonds—Governor-General's National War Fund	773,132	60,000	—
Hulpvereniging van Poskantooramptenare—Post Office Friendly Society	251,016	24,704	—
Hulpvereniging van Staatsamptenare—Public Servants' Friendly Society	406,699	36,182	—
Hulpvereniging van Staatsamptenare: Personeelvoorsorgsfonds—Public Servants' Friendly Society: Staff Provident Fund	353	295	—
Inrigting vir Dowes en Blindes, Worcester—Deaf and Blind Institute, Worcester	105	—	—
Kindertehuise van die S.A.S. en H.—S.A.R. and H. Children's Homes	104,054	992	—
Koning George V-Silwerjubileumfonds vir Tering—King George V Silver Jubilee Fund for Tuberculosis	94,576	—	1,059
Liefdadigheidsfonds van die Suid-Afrikaanse Staande Mag—South African Permanent Force Benevolent Fund	—	—	31,286
Mediese Hulpvereniging van die Poskantoor—Post Office Medical Aid Society	13,745	13,745	—
Munisipaliteite—Municipalities—			
Richmond	408	17	—
Vereeniging	25,000	—	105,000
Mynamptenare-pensioenfonds—Mine Officials' Pension Fund	325,314	174,782	—
Nasionale Nywerheidsraad van die Druk- en Koerantbedryf van Suid-Afrika—National Industrial Council of the Printing and Newspaper Industry of South Africa	1,132,380	—	—
Nasionale Komitee vir die Heraanpassing van Invalide Soldate—National Readjustment Committtee for Disabled Soldiers	10,990	—	549
Naturellewerwingskorporasie—Native Recruiting Corporation—			
Raad van beheer oor fonds vir rente op uitgestelde betaling—Board of Control Deferred Pay Interest Fund	17,000	5,000	—
Naturelledepositorekening—Native Deposit Account	670,000	—	80,000
Rekening van vrywillig uitgestelde betalings—Voluntary Deferred Pay Account	850,000	50,000	—
Oorlogshulpfonds van die Unie—Poskantoor—Union Post Office War Relief Fund	13,208	13,208	—
Pensioen- en Voorsorgfonds van die Suid-Afrikaanse Nasionale Dieretuin—National Zoological Garden of South Africa: Pension and Provident Fund	3,143	429	—
Plaaslike Rade—Local Councils—			
Barberton	1,422	52	—
Glen Grey	3,925	146	—
Groot Spelonken	1,019	39	—
Letaba	7,011	261	—
Mafeking	1,727	64	—
Msinga	1,840	—	—
Peddie	569	21	—
Pietersburg	4,395	164	—
Rustenburg	3,674	—	1,549
Whittlesea	307	11	—
Pneumokonioseraad: Vergoedingsfonds vir Beheerde Myne—Pneumoconiosis Board: Controlled Mines Compensation Fund—			
Groep/Group A	22,924,429	2,148,529	—
Groep/Group B	1,521,821	202,572	—
Premier (Transvaal) Diamond Mining Company, Limited	897,077	—	—
Raad van Kuratore vir Nasionale Parke—National Parks Board of Trustees—			
Algemenefonds—General Fund	25,323	25,323	—
Personeelpensioenfonds—Staff Pension Fund	33,745	17,350	—
Versekeringsfonds—Insurance Fund	3,957	1,304	—
Raad vir die Strandgebied, Kaapstad—Cape Town Foreshore Board	451,615	—	107,955
Rand Mutual Assurance Company, Limited	1,952,990	—	457,447

Depositorekening of fonds. Deposit Account or Fund.	Deposito's op 31 Maart 1959. Deposits at 31st March, 1959.	Vermeerdering oor boekjaar 1957–58. Increase over Financial Year 1957–58.	Vermindering oor boekjaar 1957-58 Decrease on Financial Year 1957-58
	£	£	£
Siekefonds van die S.A.S. en H.—S.A.R. and H. Sick Fund	50,000	50,000	—
Soldategrafvereniging van Suid-Afrika—South African Soldiers' Graves Association	7,706	—	—
Staande Mag-veldartillerietrust—Permanent Force Field Artillery Trust	3,648	127	—
Staatsbiblioteek—State Library	1,000	—	—
Streeksowerhede—Regional Authorities—			
Dikeni	365	14	—
Keiskamahoek	1,073	40	—
Khotla la Sechabe Bandle le Sizwe	6,910	257	—
King William's Town	1,814	68	—
Middledrift	4,415	164	—
Ndlambe	388	15	—
Ramabulana	5,193	2,141	—
Suid-Afrikaanse Akademie vir Wetenskap en Kuns: A. de Villiers-legaat—Legacy	1,766	—	—
Suid-Afrikaanse Koöperatiewe Sitrusbeurs: Personeelvoorsieningsfonds van die—South African Co-operative Citrus Exchange Staff Provident Fund	14,409	—	—
Suid-Afrikaanse Leërfonds—South African Army Fund	15,812	15,812	—
Suid-Afrikaanse Lugmag Regimentsfonds—South African Air Force Regimental Fund	12,166	12,166	—
Suid-Afrikaanse Naturellekollege, Fort Hare—South African Native College, Fort Hare	34,651	—	—
Suid-Afrikaanse Rooikruisvereniging—South African Red Cross Society—			
Transvaal	193,505	—	7
Suid-Afrikaanse Toeristekorporasie—South African Tourist Corporation	38,921	7,001	—
Suid-Afrikaanse Uitsaaikorporasie—South African Broadcasting Corporation—			
Voorsorgsfonds—Provident Fund	11,471	—	—
Suid-Afrikaanse Vlootfonds—South African Navy Fund	4,057	4,057	—
Transkeise Gebiedsowerheid—Transkeian Territorial Authority—			
Depositorekening—Deposit Account	297,368	144,720	—
Pensioen- en Gratifikasiefonds vir Werknemers—Employees' Pension and Gratuity Fund	156,288	11,212	—
Trustfonds van die Unieverdedigingsmaginstituut—U.D.F. Institute Trust Fund	160,462	7,390	—
Trustfonds van die Verenigde Dienste-intsituut—United Services Institute Trust Fund	2,963	—	117
Tydskrif van die S.A.S. en H.—S.A.R. and H. Magazine	7,023	—	—
Uitstaande skulde-trustfonds—Outstanding Liabilities Trust Fund	6,680,078	105,207	—
Universiteite—Universities—			
Pretoria: Depositorekening—Deposit Account	165,907	—	108,272
Reyersbach-beursfonds—Reyersbach Scholarship	869	599	—
Stellenbosch: Leerstoel vir Frans—Chair of French	4,342	—	—
Suid-Afrika—South Africa—			
Beursrekening—Scholarship Account	39,042	—	—
Depositorekening—Deposit Account	35,416	20,416	—
Voortrekkereeufees-gedenkfonds—Voortrekker Centenary Memorial Fund	1,526	—	—
Voorsorgsfonds van die S.A. Seevaartkollege „ Generaal Botha "—S.A. Nautical College " General Botha " Provident Fund	10,081	415	—
Weesfonds van die Suid-Afrikaanse Polisie—South African Police Orphans' Fund	1,311	—	—
Witwatersrandse Goudmynwerkersvoorsieningsfonds — Witwatersrand Gold Mines Employees' Provident Fund	652,561	—	—
Wolstabilisasiefonds—Wool Stabilization Fund	392,028	—	3,665,424
£	44,342,162	3,412,207	4,916,193

NETTO VERMINDERING—NET DECREASE £1,503,986

BELEGGINGS.

35. Beleggings in effekte en skuldbriewe op rekening van fondse wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig, gehou is, het met £2,122,773 verminder en het op 31 Maart 1959, £38,185,580 bedra. Die markwaarde van hierdie sekuriteite op voormelde datum was £35,747,347 wat £2,438,233 minder as kosprys is.

Besonderhede van die beleggings wat gehou is, word in die volgende staat geeee.

INVESTMENTS.

35. Investments in Stocks and Debentures on accoun, of funds held under section 16 of Act No. 18 of 1911, as amended, decreased by £2,122,773 and at 31st Marcht 1959, amounted to £38,185,580. The market value of these securities at that date was £35,747,347 being £2,438,233 below cost.

Details of the investments held are given in the following statement.

UITVOERIGE LYS VAN BELEGGINGS WAT KRAGTENS ARTIKEL 16 VAN WET NO. 18 VAN 1911, SOOS GEWYSIG DEUR ARTIKEL 3 (3) VAN WET NO. 25 VAN 1932, AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1958–59 TEN BEHOEWE VAN FONDSE GEHOU IS.

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF FUNDS UNDER SECTION 16 OF ACT NO. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT NO. 25 OF 1932, AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1958–59.

Beskrywing. Description.	Aan begin van jaar. At beginning of year.					Aan end van jaar. At end of year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
1. *Unieregeringsekuriteite. — Union Government Securities.*										
Binnelandse lenings—Internal Loans—	£	£	%	£	%	£	£	%	£	%
5¼%, 1978	—	—	—	—	—	1,425,600	1,423,818	99·88	1,425,600	100·00
4¾%, 1977	50,000	49,938	99·88	48,440	96·88	50,000	49,938	99·88	47,065	94·13
4½%, 1976	500,000	500,000	100·00	485,000	97·00	500,000	500,000	100·00	471,900	94·38
4⅝%, 1976	654,700	653,882	99·88	625,239	95·50	654,700	653,882	99·88	608,871	93·00
4½%, 1968–71	261,470	261,144	99·88	252,005	96·38	261,470	261,144	99·88	246,775	94·38
4½%, 1973	530,300	520,390	97·63	501,823	94·63	530,300	520,390	97·63	496,520	93·63
4½%, 1974	66,300	66,295	99·99	62,574	94·38	66,300	66,295	99·99	60,996	92·00
4½%, 1975	37,000	37,000	100·00	34,828	94·13	37,000	37,000	100·00	33,948	91·75
4⅜%, 1964–67	19,800	19,800	100·00	19,232	97·13	19,800	19,800	100·00	19,107	96·50
4¼%, 1974	862,200	861,122	99·88	788,913	91·50	862,200	861,122	99·88	770,634	89·38
4¼%, 1975	365,700	365,700	100·00	334,177	91·38	365,700	365,700	100·00	325,473	89·00
3½%, 1964–67	100,200	100,200	100·00	92,815	92·63	100,200	100,200	100·00	92,685	92·50
3½%, 1955–65	648	647	100·00	615	94·88	648	647	100·00	612	94·38
3½%, 1962–65 (Spesiale uitgifte — Special Issue)	5,800	5,684	98·00	5,496	94·75	5,800	5,684	98·00	5,460	94·13
3½%, 1962–65	122,300	119,701	97·88	116,038	94·88	122,300	119,701	97·88	115,268	94·25
3½%, 1963–66 (Spesiale uitgifte — Special Issue)	185,800	185,800	100·00	171,178	92·13	185,800	185,800	100·00	169,784	91·38
3½%, 1963–66	217,358	214,912	98·88	200,513	92·25	217,358	214,912	98·88	199,209	91·65
3½%, 1964–67 (Spesiale uitgifte — Special Issue)	128,800	127,512	99·00	118,174	91·75	128,800	127,512	99·00	117,208	91·00
3¼%, 1965–70	1,731,200	1,729,036	99·88	1,473,771	85·13	105,500	105,368	99·88	88,884	84·25
3%, 1956–61	1,116,400	1,090,607	97·69	1,074,535	96·25	116,400	116,386	99·99	113,490	97·50
3%, 1957–64 (Spesiale uitgifte — Special Issue)	9,800	9,800	100·00	9,078	92·63	9,800	9,800	100·00	9,065	92·50
3%, 1957–64	45,250	45,130	99·73	41,802	92·38	45,250	45,130	99·73	41,743	92·25
3%, 1957–66	377,846	376,559	99·66	337,228	89·25	377,846	376,559	99·66	341,951	90·50
3%, 1958–68	572,064	567,601	99·22	492,719	86·13	572,564	568,101	99·22	494,581	86·38
3%, 1959–69	789,494	794,347	100·61	659,227	83·50	789,493	794,347	100·61	661,200	83·75
3%, 1960–65	1,162,710	1,176,750	101·21	1,066,786	91·75	1,162,710	1,176,750	101·21	1,063,880	91·50
3%, 1960–70	580,730	536,442	92·37	479,102	82·50	584,930	540,642	92·43	477,478	81·63
3%, 1961–71	1,097,692	1,089,299	99·24	898,790	81·88	1,097,692	1,089,299	99·24	887,813	80·88
3%, 1964–69	383,600	383,600	100·00	327,019	85·25	383,600	383,600	100·00	324,641	84·63
2¾%, 1962–72	166,500	166,349	99·91	132,368	79·50	166,500	166,349	99·91	130,503	78·38
2½%, 1963–68	1,400	1,400	100·00	1,187	84·75	1,400	1,400	100·00	1,181	84·38
2½%, 1958–63	1,000,600	933,243	93·27	924,354	92·38	600	599	99·83	563	93·75
2⅝%, 1957–62	400	400	100·00	375	93·63	400	400	100·00	379	94·75
£	13,144,062	12,990,290	—	11,775,401	—	10,948,661	10,888,275	—	10,844,467	—
2. *Munisipale en ander effekte.—Municipal and Other Stock.*										
Benoni—										
5¾%, 1983	—	—	—	—	—	99,846	99,596	99·75	99,846	100·00
5¼%, 1976	157,500	156,150	99·14	152,775	97·00	157,500	156,150	99·14	148,838	94·50
5¼%, 1981	74,700	74,078	99·17	72,183	96·63	74,700	74,078	99·17	70,031	93·75
Bloemfontein—										
5¾%, 1973–78	—	—	—	—	—	25,000	24,687	98·75	25,000	100·00
5%, 1967	49,860	47,999	96·27	47,990	96·25	49,860	47,999	96·27	48,240	96·76
Boksburg—										
4½%, 1964	35,000	34,650	99·00	32,550	93·00	35,000	34,650	99·00	32,375	92·50
Durban—										
5¼%, 1971	335,400	330,581	98·56	326,613	97·38	335,400	330,582	98·56	328,692	98·00
4%, 1961	900	895	99·44	881	97·88	900	895	99·44	893	99·25
3¾%, 1959–69	20,070	20,321	101·25	17,286	86·13	20,070	20,321	101·25	17,688	88·13
3¾%, 1962–65	1,500	1,441	96·07	1,352	90·13	1,500	1,441	96·07	1,410	94·00
3¾%, 1963–66	300,360	293,596	97·75	267,711	89·13	300,360	293,596	97·75	269,964	89·88
3¾%, 1964–74	12,477	12,578	100·81	10,262	82·25	12,477	12,578	100·81	10,299	81·88
3½%, 1957–67	4,100	4,031	98·32	3,536	86·25	4,100	4,031	98·32	3,649	89·00
3½%, 1960–70	1,000	926	92·60	831	83·13	1,000	926	92·60	843	84·25
3½%, 1956–66	8,100	7,869	97·15	6,946	85·75	8,100	7,869	97·15	7,179	88·63
3½%, 1962–72	6,200	6,052	97·61	4,883	78·75	6,200	6,052	97·61	4,960	80·00
3½%, 1965–75	2,300	2,072	90·09	1,739	75·63	2,300	2,072	90·09	1,737	75·50
3¼%, 1966–76	200	176	88·00	150	75·13	200	176	88·00	150	74·88
3%, 1967–77	402,430	405,581	100·78	287,255	71·38	402,430	405,581	100·78	288,976	71·25
Elektrisiteitsvoorsieningskommissie— Electricity Supply Commission—										
5⅝%, 1979–84	—	—	—	—	—	141,500	139,731	98·75	141,500	100·00
5⅝%, 1978–83	—	—	—	—	—	23,500	23,206	98·75	23,089	98·25
5½%, 1976–81	15,000	14,813	98·75	14,438	96·25	—	—	—	—	—
5½%, 1976–82	1,156,661	1,142,202	98·75	1,113,286	96·25	1,156,661	1,142,202	98·75	1,098,828	95·00
5⅛%, 1977–82	175,000	172,812	98·75	168,438	96·25	125,000	123,437	98·75	118,750	95·00
5½%, 1977–83	284,300	280,746	98·75	273,639	96·25	109,300	107,934	98·75	103,835	95·00
5%, 1964–67	231,500	228,606	98·75	224,555	97·00	231,500	228,606	98·75	229,486	99·13
5%, 1966–68	150	150	100·00	145	96·75	150	150	100·00	147	98·13
5%, 1967–69	144,470	142,664	98·75	139,601	96·63	144,470	142,664	98·75	141,581	98·00
5%, 1967–70	1,087,500	1,080,152	99·32	1,048,133	96·38	975,500	969,065	99·34	943,796	96·75
5%, 1968–70	578,600	571,368	98·75	557,655	96·38	578,600	571,368	98·75	559,796	96·75
5%, 1971–74	881,100	870,086	98·75	842,596	95·63	881,100	870,086	98·75	835,988	94·88
5%, 1971–75	719,400	712,206	99·00	686,164	95·38	599,400	593,406	99·00	567,212	94·63
4⅞%, 1975–80	850,000	841,500	99·00	791,605	93·13	850,000	841,500	99·00	783,105	92·13
4¾%, 1953–63	2,500	2,499	99·96	2,425	97·00	2,500	2,499	99·96	2,500	100·00
4⅝%, 1975–80	275,000	272,250	99·00	247,500	90·00	275,000	272,250	99·00	245,108	89·13
4½%, 1964–67	1,000,000	970,000	97·00	918,800	91·88	1,000,000	970,000	97·00	942,500	94·25
3¾%, 1954–64	27,978	28,404	101·52	25,600	91·50	4,978	4,870	97·83	4,779	96·00
3¾%, 1960–65	78,750	77,176	98·00	70,678	89·75	78,750	77,176	98·00	73,828	93·75
3¾%, 1964–67	208,000	203,539	97·86	182,520	87·75	208,000	203,539	97·86	188,510	90·63
3¾%, 1964–68	870,000	849,131	97·60	754,725	86·75	870,000	849,131	97·60	773,256	88·88
3¾%, 1965–67	678,070	656,908	96·88	594,193	87·63	678,070	656,908	96·88	614,535	90·63
3¾%, 1969–74	1,080,000	1,058,400	98·00	885,600	82·00	1,080,000	1,058,400	98·00	884,304	81·88
3½%, 1957–67	37,580	36,854	98·07	32,413	86·25	37,580	36,854	98·07	33,589	89·38
3½%, 1959–64	1,220	1,228	100·66	1,100	90·13	290	274	94·48	275	94·88
3½%, 1969–74	1,000,000	990,000	99·00	793,800	79·38	1,000,000	990,000	99·00	792,500	79·25
3½%, 1956–66	6,120	5,807	94·89	5,271	86·13	6,120	5,807	94·89	5,539	90·50
3½%, 1961–66	4,000	3,821	95·53	3,420	85·50	4,000	3,821	95·53	3,555	88·88
3¼%, 1965–70	227,850	227,673	99·96	185,128	81·25	231,850	231,673	99·92	193,317	83·38
3⅛%, 1968–73	945,370	930,573	98·44	723,200	76·50	945,370	930,573	98·44	737,389	78·00
3%, 1967–73	681,750	662,753	97·21	515,608	75·63	681,750	662,753	97·21	523,243	76·75
3%, 1968–74	235,050	205,468	87·41	173,349	73·75	235,050	205,468	87·41	174,243	74·13
Germiston—										
5⅝%, 1984	—	—	—	—	—	150,000	147,750	98·50	150,000	100·00
5¼%, 1977	75,000	74,250	99·00	72,750	97·00	75,000	74,250	99·00	72,848	97·13
5¼%, 1983	105,381	105,118	99·75	101,830	96·63	105,381	105,118	99·75	101,830	96·63
4%, 1971	10,350	10,285	99·37	8,863	85·63	10,350	10,285	99·37	8,927	86·25

* Teen middelprys, *min* opgelope rente.—At middle price, *less* accrued interest.

UITVOERIGE LYS VAN BELEGGINGS WAT KRAGTENS ARTIKEL 16 VAN WET NO. 18 VAN 1911, SOOS GEWYSIG DEUR ARTIKEL 3 (3) VAN WET NO. 25 VAN 1932, AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1958–59 TEN BEHOEWE VAN FONDSE GEHOU IS (*vervolg*).

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF FUNDS UNDER SECTION 16 OF ACT NO. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT NO. 25 OF 1932, AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1958–59 (*continued*).

Beskrywing. Description.	Aan begin van jaar. At beginning of year.					Aan end van jaar. At end of year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
Johannesburg—	£	£	%	£	%	£	£	%	£	%
5%, 1968–71	300,000	296,250	98·75	288,390	96·13	300,000	296,250	98·75	286,500	95·50
3¾%, 1959	92,000	91,250	99·18	91,200	99·13	—	—	—	—	—
3¾%, 1960–65	119,230	118,789	99·63	107,307	90·00	119,230	118,789	99·63	111,778	93·75
3¾%, 1962–65	200,000	196,000	98·00	180,760	90·38	200,000	196,000	98·00	187,760	93·88
3¾%, 1963–66	350,000	343,000	98·00	312,830	89·38	350,000	343,000	98·00	326,830	93·38
3½%, 1965	32,790	32,551	99·27	29,183	89·00	32,790	32,551	99·27	30,455	92·88
3¼%, 1956–66	89,826	85,273	94·93	76,693	85·38	89,826	85,273	94·93	79,271	88·25
3¼%, 1962–67	10,250	9,455	92·24	8,636	84·25	12,250	11,455	93·51	10,673	87·13
3¼%, 1965–70	—	—	—	—	—	2,500	2,500	100·00	2,050	82·00
3%, 1967–77	290,860	287,500	98·84	207,238	71·25	290,860	287,500	98·84	207,238	71·25
3%, 1968–78	3,500	2,983	85·23	2,459	70·25	3,500	2,983	85·23	2,459	70·25
Kaapstad—Cape Town—										
5⅛%, 1979–84	—	—	—	—	—	300,000	297,750	99·25	300,000	100·00
5⅛%, 1978–83	758,400	748,920	98·75	729,960	96·25	758,400	748,920	98·75	720,480	95·00
5⅛%, 1977–82	500,000	493,750	98·75	481,250	96·25	500,000	493,750	98·75	475,650	95·13
5%, 1972–77	355,800	344,258	96·76	338,473	95·13	355,800	344,258	96·76	335,342	94·25
5%, 1976–81	139,940	139,291	99·54	132,593	94·75	139,940	139,291	99·54	131,026	93·63
4½%, 1967	150,000	148,125	98·75	139,875	93·25	150,000	148,125	98·75	143,625	95·75
4%, 1950–60	5,200	5,280	101·54	5,155	99·13	5,200	5,280	101·54	5,200	100·00
4%, 1959	700	692	98·86	697	99·50	700	692	98·86	700	100·00
3¾%, 1960–65	11,260	11,177	99·26	10,106	89·75	11,260	11,177	99·26	10,556	93·75
3¾%, 1964	2,100	2,172	103·43	1,914	91·13	2,100	2,172	103·43	1,969	93·75
3¾%, 1965	699,600	678,612	97·00	629,640	90·00	699,600	678,612	97·00	655,875	93·75
3¾%, 1969	5,000	4,887	97·74	4,300	86·00	5,000	4,887	97·74	4,400	88·00
3½%, 1969	201,500	199,421	98·97	168,514	83·63	201,500	199,421	98·97	172,544	85·63
3¼%, 1962–67	155,300	155,977	100·44	130,840	84·25	155,300	155,977	100·44	135,499	87·25
3¼%, 1978	451,000	449,755	99·72	324,720	72·00	452,000	450,445	99·66	324,310	71·75
3%, 1976	4,420	4,054	91·72	3,182	72·00	4,420	4,054	91·72	3,182	72·00
Oos-Londen—East London—										
5½%, 1972	34,000	33,915	99·75	33,109	97·38	34,000	33,915	99·75	33,150	97·50
5½%, 1976	78,000	77,189	98·96	75,660	97·00	78,000	77,189	98·96	75,761	97·13
3¾%, 1964–74	100	92	92·00	81	81·00	100	92	92·00	82	81·75
Pietermaritzburg—										
5½%, 1976	295,000	294,262	99·75	286,150	97·00	295,000	294,262	99·75	286,534	97·13
5½%, 1977	375,000	374,063	99·75	363,750	97·00	375,000	374,063	99·75	363,750	97·00
3½%, 1963–73	1,000	787	78·65	790	79·00	1,000	787	78·70	7,988	79·88
Port Elizabeth—										
5½%, 1973–78	250,000	246,875	98·75	241,250	96·50	250,000	246,875	98·75	238,750	95·50
5½%, 1976–81	50,000	49,375	98·75	48,125	96·25	50,000	49,375	98·75	47,565	95·13
5%, 1959	1,900	2,272	119·58	1,919	101·00	1,900	2,272	119·58	1,900	100·00
4½%, 1963	5,049	5,201	103·01	4,828	95·63	5,049	5,201	103·01	5,049	100·00
3½%, 1950–65	35,500	35,586	100·24	31,375	88·38	35,500	35,586	100·24	32,795	92·38
3½%, 1959–69	13,250	13,207	99·68	10,783	81·38	13,250	13,207	99·68	11,081	83·63
3½%, 1963–68	11,410	11,299	99·03	9,527	83·50	11,410	11,299	99·03	9,870	86·50
3%, 1962	400	391	97·75	373	93·13	400	391	97·75	378	94·50
3%, 1962–72	240,000	239,400	99·75	183,000	76·25	240,000	239,400	99·75	186,312	77·63
Pretoria—										
5¼%, 1973–76	500,000	495,000	99·00	491,250	98·25	500,000	495,000	99·00	486,250	97·25
5%, 1968	200,000	195,000	97·50	193,500	96·75	200,000	195,000	97·50	196,260	98·13
5%, 1969–72	66,650	65,734	98·63	63,984	96·00	66,650	65,733	98·63	64,317	96·50
4⅞%, 1967	100,000	100,000	100·00	96,000	96·00	100,000	100,000	100·00	98,250	98·25
4½%, 1964	53,980	56,855	105·33	51,416	95·25	53,980	56,855	105·33	53,375	98·88
4%, 1962	125,000	125,000	100·00	122,188	97·75	—	—	—	—	—
3¾%, 1965–70 (Spesiale uitgifte — Special Issue)	200,000	194,000	97·00	171,000	85·50	200,000	194,000	97·00	175,000	87·50
3¾%, 1965–70	51,700	50,151	97·00	44,074	85·25	51,700	50,151	97·00	44,658	86·38
3¾%, 1966–71	718,630	698,118	97·15	607,242	84·50	718,630	698,118	97·15	617,159	85·88
3½%, 1957–67	50,000	50,196	100·39	43,125	86·25	50,000	50,196	100·39	44,565	89·13
3%, 1968–78	1,000,000	1,000,000	100·00	706,300	70·63	1,000,000	1,000,000	100·00	702,500	70·25
Randwaterraad—Rand Water Board—										
5⅛%, 1979	—	—	—	—	—	165,000	163,969	99·38	165,000	100·00
5½%, 1978	200,000	198,500	99·25	193,260	96·63	—	—	—	—	—
5%, 1973	124,730	122,859	98·50	119,429	95·75	124,730	122,859	98·50	119,279	95·63
5%, 1975	199,730	197,233	98·75	190,742	95·50	199,730	197,233	98·75	192,240	96·25
4⅝%, 1976	325,000	321,750	99·00	296,173	91·13	325,000	321,750	99·00	307,938	94·75
4½%, 1972	257,400	253,527	98·50	234,569	91·13	257,400	253,527	98·50	232,947	90·50
3¾%, 1970	340,430	328,512	96·50	290,217	85·25	340,430	328,512	96·50	294,063	86·38
Springs—										
5%, 1976–81	82,500	81,675	99·00	77,039	93·38	82,500	81,675	99·00	74,770	90·63
Suid-Afrikaanse Reserwebank— South African Reserve Bank—										
Aandele—Shares	4,200	8,161	194·30	8,400	200·00	4,200	8,161	194·30	8,400	200·00
Suid-Afrikaanse Uitsaaikorporasie — South African Broadcasting Corporation—										
5½%, 1963–72	15,000	14,963	99·75	15,000	100·00	15,000	14,963	99·75	15,000	100·00
4½%, 1953–62	25,000	24,875	99·50	24,250	97·00	20,000	19,900	99·50	20,000	100·00
Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk — South African Iron and Steel Industrial Corporation, Limited—										
7½% Voorkeuraandele — Preference Shares	2,511	3,446	137·24	3,415	136·00	3,111	4,244	136·42	4,138	133·00
Vanderbijlpark (Vesco)—										
4½%, 1967 (Skuldbriewe — Debentures)	249,260	246,767	99·00	226,730	91·88	232,760	230,432	99·00	211,230	90·75
Vereeniging—										
5⅜%, 1969	249,500	249,500	100·00	246,706	98·88	249,500	249,500	100·00	242,015	97·00
4%, 1967	150,000	145,500	97·00	133,695	89·13	150,000	145,500	97·00	132,375	88·25
4%, 1970	9,000	8,820	98·00	7,808	86·75	9,000	8,820	98·00	7,684	85·38
3¾%, 1960	26,620	26,354	99·00	25,622	96·25	26,620	26,354	99·00	25,856	97·13
3¾%, 1970	176,080	174,319	99·00	148,788	84·50	176,080	174,319	99·00	146,816	83·38
Welkom—										
5¾%, 1968–73	500,000	499,474	99·89	509,400	101·88	500,000	499,474	99·89	500,000	100·00
Yskor-behuisingsutiliteitsmaatskappy — Iscor Housing Utility Company—										
4½%, 1962 (Skuldbriewe — Debentures)	320,000	320,000	100·00	308,416	96·38	320,000	320,000	100·00	320,000	100,00
£	27,727,953	27,318,063	—	24,740,344	—	27,708,469	27,297,305	—	24,902,880	—
TOTAAL VAN EFFEKTE — TOTAL STOCK (ITEMS 1–2) £	40,872,015	40,308,353	—	36,515,745	—	38,657,130	38,185,580	—	35,747,347	—

* Teen middelprys, *min* opgelope rente.—At middle price, *less* accrued interest.

W. H. MASKEW,
Sekretaris van die Raad—Secretary to the Board.
Staatskuldkantoor.—Public Debt Commissioners' Office.

T. E. DÖNGES, Voorsitter—Chairman.
J. H. BOTHA, Lid van die Raad—Member of the Board.
T. J. CANTY, Lid van die Raad—Member of the Board.

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UNION OF SOUTH AFRICA

UNIE VAN SUID-AFRIKA

FORTY-EIGHTH REPORT

OF THE

PUBLIC DEBT COMMISSIONERS

FOR THE

Financial Year ended 31st March, 1958

AG-EN-VEERTIGSTE VERSLAG

VAN DIE

STAATSKULD-KOMMISSARISSE

VIR DIE

Boekjaar geëindig 31 Maart 1958

Published by Authority

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UNION OF SOUTH AFRICA.

Report of the Public Debt Commissioners
for the Financial Year ended 31st March, 1958.

INTRODUCTORY.

1. The Public Debt Commissioners Act, No. 18 of 1911, came into force on the 2nd May, 1911, and the appointment of the first Board of Commissioners was notified in the *Gazette* of 30th May, 1911.

2. The Commissioners named in the second section of the Act are: The Minister of Finance, who is *ex officio* Chairman, one of the Railway Commissioners, and a third person nominated from time to time by the Governor-General. The present members are the Minister of Finance, Dr. the Honourable T. E. Dönges, Dr. J. H. Botha (Railway Commissioner) and T. J. Canty, Esq.

3. All trust and deposit funds in the hands of the Government, the Provincial Administrations and the Railways and Harbours Administration which are available for investment are payable to the Commissioners who are required to invest such moneys in stocks or debentures of the Union, provided that if it appears to the Commissioners that the immediate purchase of such stocks or debentures would be undesirable by reason of the market price of the stock or debentures, or for other reasons, the Commissioners may invest the moneys temporarily in Treasury Bills or other securities chargeable upon the revenue of the Union, or in Treasury Bills or securities having not more than five years to run of the United Kingdom or of any British Dominion or Colonial Government, or may place the moneys on deposit at interest with any banking institution of approved standing within the Union or in London.

FUNDS ADMINISTERED BY THE COMMISSIONERS.

4. The amounts and different classes of funds administered by the Commissioners, and the increase or decrease in each class compared with the previous year, and the different classes of securities held at 31st March, 1958, were as follows:—

UNIE VAN SUID-AFRIKA.

Verslag van die Staatskuldkommissarrisse
vir die boekjaar geëindig 31 Maart 1958.

INLEIDING.

1. Die *Openbare Schuld Kommissarissen Wet*, No. 18 van 1911, het op 2 Mei 1911 in werking getree en die aanstelling van die eerste Raad van Kommissarisse is in die *Staatskoerant* van 30 Mei 1911 bekendgemaak.

2. Die Kommissarisse wat in die tweede artikel van die Wet genoem word, is: die Minister van Finansies, wat ampshalwe voorsitter is; een van die Spoorwegkommissarisse en 'n derde persoon wat van tyd tot tyd deur die Goewerneur-generaal benoem word. Die huidige lede is die Minister van Finansies, Dr. Sy Edele T. E. Dönges, dr. J. H. Botha (Kommissaris van die Spoorweg- en Haweraad) en mnr. T. J. Canty.

3. Alle trust- en depositofondse in die hande van die Regering, Provinsiale Administrasies en die Spoorweg- en Hawensadministrasie wat vir belegging beskikbaar is, is betaalbaar aan die Kommissarisse wat dit in Unieeffekte of -skuldbriewe moet belê; as dit egter blyk dat die onmiddellike aankoop van sulke effekte of skuldbriewe weens die markprys daarvan of om ander redes onwenslik is, kan die Kommissarisse die fondse tydelik belê in skatkisbiljette of sekuriteite wat ten laste van die inkomste van die Unie kom, of in skatkisbiljette of sekuriteite van die Verenigde Koninkryk, of van enige Britse Dominium of Koloniale Regering, wat binne 'n tydperk van hoogstens vyf jaar verval, of kan hulle die fondse by enige erkende bankinrigting in die Unie of in Londen op rente belê.

FONDSE WAT DEUR DIE KOMMISSARISSE BEHEER WORD.

4. Die bedrae en verskillende soorte fondse wat deur die Kommissarisse beheer word, die vermeerdering of vermindering in elke soort vergeleke met die vorige jaar, en die verskillende soorte sekuriteite wat op 31 Maart 1958 gehou is, was soos volg:—

LIABILITIES.—LASTE.

Class of Fund. Soort fonds.	Amount at 31st March, 1958. Bedrag op 31 Maart 1958.	Increase or Decrease compared with Previous Year. Vermeerdering of vermindering vergeleke met vorige jaar.
	£	£
1. Sinking Funds—Delgingsfondse	31,956,774	+ 1,981,478
2. General Funds (including Reserves)—Algemene fondse (reserwes inbegrepe)	412,517,809	+ 27,937,063
3. Railways and Harbours Funds—Fondse van die Spoorweg en Hawens	145,377,951	+ 700,753
4. Local Loans Fund (including Reserve and Redemption Funds)—Plaaslike leningsfonds (Reserwe- en Delgingsfondse inbegrepe)	9,491,763	− 82,854,303
5. Funds under section 16 of the Public Debt Commissioners' Act—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet*	45,846,148	+ 2,433,632
6. Miscellaneous—Diverse	5,164,531	− 2,646,484
£	650,354,976	− 52,447,861

1. The increase represents interest and statutory contributions from Revenue less debt redeemed.
   Die vermeerdering verteenwoordig rente en wetlike bydraes uit Inkomste min skuld gedelg.
2. The increase represents interest on investments and the amount by which deposits exceeded withdrawals.
   Die vermeerdering verteenwoordig rente op beleggings en die bedrag waarmee deposito's opvragings oortref het.
3. The increase represents chiefly the amount by which deposits exceeded withdrawals.
   Die vermeerdering verteenwoordig hoofsaaklik die bedrag waarmee deposito's opvragings oortref het.
4. The decrease is due to the transfer of loans under the Housing Act, No. 35 of 1920, to the National Housing Fund.
   Die vermindering is toe te skrywe aan die oorplasing van lenings kragtens die Woningwet, No. 35 van 1920, na die Nasionale Behuisingsfonds.
5. The increase represents chiefly the amount by which deposits exceeded withdrawals.
   Die vermeerdering verteenwoordig hoofsaaklik die bedrag waarmee deposito's opvragings oortref het.
6. The decrease represents chiefly interest accrued but not due.
   Die vermindering verteenwoordig hoofsaaklik rente opgeloop maar nog nie betaalbaar nie.

ASSETS.—BATES.

Class of Security. Soort sekuriteit.	Cost. Kosprys.	Percentage of Total. Persentasie van totaal.	Nominal Value. Nominale waarde.	Market Value excluding Accrued Interest. Markwaarde, sonder opgelope rente.
	£		£	£
1. British Government Securities—Britse Regeringsekuriteite	881,195	0·14	859,158	835,875
2. Union Government Securities—Unie-regeringsekuriteite—				
(*a*) Domiciled in London—In Londen betaalbaar	3,725,095	0·57	4,240,842	4,240,842
(*b*) Domiciled in South Africa (Stock)—In Suid-Afrika betaalbaar (Effekte)	567,951,395	87·33	572,166,283	531,710,430
(*c*) Domiciled in South Africa (Bills)—In Suid-Afrika betaalbaar (Biljette)	27,350,700	4·21	27,350,700	27,350,700
3. South African Municipal and other Stocks—Suid-Afrikaanse munisipale en ander effekte	35,588,452	5·47	36,095,728	32,585,118
4. Loans Outstanding (Local Loans Fund)—Uitstaande lenings (Plaaslike lenings-fonds)	9,189,752	1·41	9,189,752	9,189,752
	644,686,589	99·13	649,902,463	605,912,717
5. Cash—Kontant	370	—		
6. Miscellaneous—Diverse	5,668,017	0·87		
£	650,354,976	100·00		

5. The average rate of interest earned on all investments as at the 31st March, 1958, excluding investments in respect of Pension Funds for which the government is obliged by law to issue stock at a fixed rate of interest of 4 per cent per annum, was £3. 13s. 7d., compared with £3. 11s. 10d. as at the 31st March, 1957.

The average yield on redemption on investments in securities made during the year, excluding investments in respect of Pension Funds, as mentioned in the previous paragraph, was £4. 15s. 10d., compared with £4. 17s. 4d. the previous year.

Owing to the general rise in interest rates and the corresponding fall in the value of all fixed interest-bearing securities, the market value of the Commissioners' investments as at the 31st March, 1958, was substantially below cost.

6. The rates of interest allowed on temporary deposits were as follows:—

For periods of less than 12 *months*—

3⅛% per annum from 31st March, 1957, to 12th February, 1958.

3⅜% per annum from 12th February, 1958, to 31st March, 1958.

For periods of 12 *months or longer*—

3½% per annum from 31st March, 1957, to 12th February, 1958.

3¾% per annum from 12th February, 1958, to 31st March, 1958.

5. Met uitsondering van beleggings ten aansien van Pensioenfondse ten opsigte waarvan die regering wetlik verplig is om effekte teen 'n vasgestelde rentekoers van 4 persent per jaar uit te reik, het die gemiddelde koers op alle beleggings op 31 Maart 1958 op £3. 13s. 7d. te staan gekom, vergeleke met £3. 11s. 10d. op 31 Maart 1957.

Die gemiddelde opbrengs by aflossing van beleggings in sekuriteite gedurende die jaar, met uitsondering van beleggings ten aansien van Pensioenfondse, soos in die vorige paragraaf vermeld, het op £4. 15s. 10d. te staan gekom, vergeleke met £4. 17s. 4d. die vorige jaar.

Weens die algemene styging in rentekoerse en die ooreenstemmende daling in die waarde van alle vaste rente-draende sekuriteite, was die markwaarde van die Kommissarisse se beleggings op 31 Maart 1958 aansienlik minder as die kosprys.

6. Die rentekoerse op tydelike deposito's toegestaan, was soos volg:—

Vir tydperke van minder as 12 *maande*—

3⅛% per jaar vanaf 31 Maart 1957, tot 12 Februarie 1958.

3⅜% per jaar vanaf 12 Februarie 1958 tot 31 Maart 1958.

Vir tydperke van 12 *maande of langer*—

3½% per jaar vanaf 31 Maart 1957, tot 12 Februarie 1958.

3¾% per jaar vanaf 12 Februarie 1958, tot 31 Maart 1958

BALANCE SHEET, 31ST MARCH, 1958.—BALANSSTAAT, 31 MAART 1958.

LIABILITIES.—LASTE.

	£	s.	d.
Sinking Funds—Delgingsfondse	31,956,774	0	9
General Funds—Algemene fondse	408,160,362	4	1
Railways and Harbours Funds—Spoorweg- en Hawensfondse	145,377,951	0	5
Funds under section 16 of Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	45,846,148	5	0
Post Office Savings Bank Reserve Fund (section 7, Act No. 34 of 1954)—Posspaarbank-reserwefonds (artikel 7, Wet No. 34 van 1954)	3,796,766	7	6
Guardian's Fund Reserve—Reserve vir Voogdyfonds	560,680	4	1
Sundry Creditors—Diverse krediteure—			
(*a*) Post Office Savings Bank—Working Expenses 1957–58—Posspaarbank — Bedryfskoste 1957–58	£ 452,563	0	0
(*b*) Interest paid in advance—Rente vooruitbetaal	75	0	0
(*c*) Other—Ander	—		
	452,638	0	0
Local Loans Fund—Plaaslike leningsfonds—	£	s.	d.
(*a*) Capital—Kapitaal	4,751,363	9	5
(*b*) Local Loans Reserve Fund [section 4 (1), Act No. 19, 1926]—Reserwefonds vir plaaslike lenings [artikel 4 (1), Wet No. 19, 1926]	372,366	5	5
(*c*) Redemption Fund—Delgingsfonds	4,368,033	4	2
(*d*) Income and Expenditure Account—Inkomste- en -uitgawerekening	41,991	19	6
(*e*) Interest accrued not yet payable — Rente opgeloop maar nog nie betaalbaar nie	64,345	4	4
	9,598,100	2	10
Interest accrued not yet payable (excluding Local Loans Fund)—Rente opgeloop maar nog nie betaalbaar nie (met uitsondering van die Plaaslike Leningsfonds)—			
(*a*) Sinking Funds—Delgingsfondse	£ 355,010	19	11
(*b*) General Funds and Reserves—Algemene fondse en reserwes	1,750,538	14	7
(*c*) Railways and Harbours Funds—Spoorweg- en Hawensfondse	1,849,967	14	3
(*d*) Funds under section 16 of the Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	416,954	1	11
	4,372,471	10	8
Surplus due to the Consolidated Revenue Fund—Surplus wat aan die Gekonsoliderde Inkomstefonds verskuldig is	233,084	10	2
	£ 650,354,976	5	6

ASSETS.—BATES.

	£	s.	d.	£	s.	d.
Stocks and Debentures (at cost) held for—Effekte en skuldbriewe (teen kosprys) wat gehou is vir—						
(*a*) Sinking Funds—Delgingsfondse	31,949,264	19	8			
(*b*) General Funds and Reserves — Algemene fondse en reserwes	361,497,985	6	0			
(*c*) Railways and Harbours Funds—Spoorweg- en Hawensfondse	140,164,628	5	2			
(*d*) Funds under section 16 of Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	40,308,352	9	6			
(*e*) Investments not earmarked — Beleggings nie toegewys nie	33,923,895	10	1			
				607,844,126	10	5
Union Treasury Bills—Unieskatkisbiljette				27,350,699	17	5
Other Investments—Ander beleggings				6	18	0
Sundry Debtors—Diverse debiteure—						
Interest due but unpaid—Verskuldigde rente wat nie betaal is nie				3,924	15	0
Local Loans Fund—Plaaslike leningsfonds—	£	s.	d.			
(*a*) Loans Outstanding—Uitstaande lenings	9,189,751	16	3			
(*b*) Invested Temporarily—Tydelik belê	302,011	2	9			
(*c*) Interest due and unpaid — Verskuldigde rente wat nie betaal is nie	16,702	13	8			
(*d*) Interest Accrued but not due—Rente opgeloop maar nog nie betaalbaar nie	89,634	10	2			
				9,598,100	2	10
Interest Accrued but not due (excluding Local Loans Fund)—Rente opgeloop maar nog nie betaalbaar nie (met uitsondering van die Plaaslike Leningsfonds)—						
(*a*) Sinking Funds—Delgingsfondse	£ 355,010	19	11			
(*b*) General Funds, Reserves and Investments not earmarked—Algemene Fondse, Reserwes en Beleggings nie toegewys nie	2,883,583	14	2			
(*c*) Railways and Harbours Funds—Spoorweg- en Hawensfondse	1,849,967	14	3			
(*d*) Funds under section 16 of the Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	416,954	1	11			
(*e*) Other—Ander	52,231	7	6			
				5,557,747	17	9
Cash—Kontant—						
(*a*) South African Reserve Bank—Suid-Afrikaanse Reserwebank	370	4	1			
(*b*) Bank of England—Bank van Engeland	—					
				370	4	1
				£650,354,976	5	6

W. H. MASKEW,

Secretary to the Public Debt Commissioners.
Sekretaris van die Staatskuldkommissarisse.

Public Debt Office—Staatskuldkantoor,
Pretoria, 30th June, 1958—30 Junie 1958.

CERTIFICATE OF THE CONTROLLER AND AUDITOR-GENERAL REGARDING THE ACCOUNTS OF THE PUBLIC DEBT COMMISSIONERS FOR THE YEAR ENDED 31ST MARCH, 1958.

The accounts of the Public Debt Commissioners have been examined as required for the purposes of section 13 (2) of the Public Debt Commissioners Act, No. 18 of 1911, and I hereby certify as the result of the audit carried out under my direction that, in my opinion, the balance sheet has been drawn up so as to reflect a true and correct state of the financial affairs of the Public Debt Commissioners.

All securities have been examined and found in order and where stock or cash has been deposited for safekeeping, satisfactory certificates to that effect from the duly appointed custodians have been sighted.

In respect of all Local Registered Stock and interest-bearing Short Notice Treasury Bills for which certificates are not issued to the Public Debt Commissioners by the Treasury, the respective balances in the books of the Public Debt Commissioners and of the Treasury have been reconciled.

H. S. V. D. WALT,
Controller and Auditor-General.

Control and Audit Office,
Pretoria.
21st November, 1958.

SERTIFIKAAT VAN DIE KONTROLEUR EN OUDITEUR-GENERAAL INSAKE DIE REKENINGS VAN DIE STAATSKULDKOMMISSARISSE VIR DIE JAAR GEËINDIG 31 MAART 1958.

Die rekenings van die Staatskuldkommissarisse is nagesien soos vereis vir die toepassing van artikel 13 (2) van die *Openbare Schuld Kommissarissen Wet*, No. 18 van 1911, en ek sertifiseer hierby dat as gevolg van ouditering onder my toesig uitgevoer, die balansstaat na my mening opgestel is om 'n ware en korrekte stand van die finansiële sake van die Staatskuldkommissarisse weer te gee.

Alle sekuriteite is ondersoek en in orde bevind, en waar effekte of kontant vir veilige bewaring gedeponeer is, is bevredigende sertifikate met dié strekking uitgereik deur die behoorlik aangestelde bewaarders, ter insae voorgelê.

Ten opsigte van alle plaaslike geregistreerde effekte en rentedraende kortopsegging-skatkisbiljette waarvoor die Tesourie geen sertifikate aan die Staatskuldkommissarisse uitreik nie, is die betrokke saldo's in die boeke van die Staatskuldkommissarisse en van die Tesourie gerekonsilieer.

H. S. V. D. WALT,
Kontroleur en Ouditeur-generaal.

Kantoor van die Kontroleur en Ouditeur-generaal,
Pretoria.
21 November 1958.

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1958, FOR THE VARIOUS FUNDS.

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1958 VIR DIE VERSKEIE FONDSE GEHOU IS.

Description. Beskrywing.	For Sinking Funds. Vir delgingsfondse.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorwegen en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
1. *British Government Securities—Britse Regeringsekuriteite.*	£	£	£	£	£	£
2% 1958–59 (Conversion Loan—Omsettingslening)	859,158	—	—	—	—	859,158
2. *Union Government Securities—Unie-regeringsekuriteite.*						
(*a*) External Loans—Buitelandse lenings—						
Transvaal 3% Guaranteed Stock, 1958—Transvaalse Gewaarborgde 3%-effekte, 1958	4,240,842	—	—	—	—	4,240,842
(*b*) Local Stock—Plaaslike effekte—						
4¾%, 1976	1,078,700	9,171,300	4,250,000	—	500,000	15,000,000
4¾%, 1977	1,954,500	23,815,800	1,750,000	—	50,000	27,570,300
4⅝%, 1976	1,328,800	4,820,365	4,498,000	—	654,700	11,301,865
4½%, 1955–75	—	8,945	—	—	—	8,945
4½%, 1968–71	422,300	6,934,189	—	—	261,470	7,617,959
4½%, 1973	1,042,900	4,477,632	3,504,900	—	530,300	9,555,732
4½%, 1974	398,500	1,969,429	7,000,000	—	66,300	9,434,229
4½%, 1975	409,000	554,800	5,000,000	—	37,000	6,000,800
4⅜%, 1964–67	1,889,900	5,083,227	1,005,273	—	19,800	7,998,200
4¼%, 1974	479,700	6,642,462	13,761,900	—	862,200	21,746,262
4¼%, 1975	846,700	7,187,300	7,500,000	—	365,700	15,899,700
4% (Pension Funds—Pensioenfondse)	—	130,113,800	—	—	—	130,113,800
4%, 1962	—	2,350	—	—	—	2,350
4%, 1964–67	532,300	4,867,600	9,162,900	—	—	14,562,800
4%, 1964–67	334,500	665,500	—	—	—	1,000,000
3¾%, 1964–67	211,400	2,886,000	5,802,200	—	100,200	8,999,800
3½%, 1953–58	4,300	1,068,169	—	—	—	1,072,469
3½%, 1953–73	—	72,457	—	—	—	72,457
3½%, 1954–59 (Special Issue—Spesiale uitgifte)	856,800	4,143,200	—	—	—	5,000,000
3½%, 1954–59	—	77,321	—	—	—	77,321
3½%, 1958	1,782,623	1,563,307	—	—	—	3,345,930
3½%, 1955–65	50,900	2,158,079	2,356,000	—	648	4,565 627
3½%, 1962–65 (Special Issue—Spesiale uitgifte)	465,200	7,078,514	5,000,000	—	5,800	12,549,514
3½%, 1962–65	618,300	4,089,950	160,600	—	122,300	4,991,150
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	558,100	7,934,700	16,320,000	—	185,800	24,998,600
3½%, 1963–66	435,700	4,187,483	5,202,200	—	217,358	10,042,740
3½%, 1964–67	429,900	4,402,600	3,038,700	—	128,800	8,000,000
3½%, 1965–67	—	379,000	—	—	—	379,000
3½%, 1968–70	—	359,000	—	—	—	359,000
3¼%, 1965–70	932,800	6,015,865	7,757,200	—	1,731,200	16,437,065
3%, 1954–64	—	225,665	324,153	—	—	549,818
3%, 1956–61	1,033,260	8,160,480	7,985,262	—	1,116,400	18,295,402
3%, 1957–62	—	26,537	—	—	—	26,537
3%, 1957–64 (Special Issue—Spesiale uitgifte)	228,400	3,179,800	582,000	—	9,800	4,000,000
3%, 1957–64	599,500	11,423,987	4,210,900	—	45,250	16,279,638
3%, 1957–66	682,468	15,232,569	4,790,400	—	377,846	21,083,283
3%, 1958–65	—	848,549	—	—	—	848,549
3%, 1958–68	1,300,200	23,338,971	3,701,700	—	572,064	28,912,935
3%, 1959–69	1,554,500	24,155,118	3,241,300	—	789,493	29,740,411
3%, 1960–65	990,500	4,917,890	2,928,900	—	1,162,710	10,000,000
3%, 1960–70	1,625,500	23,456,872	777,600	—	580,730	26,440,702
3%, 1961–71	421,600	9,774,208	5,981,600	—	1,097,692	17,275,100
3%, 1964–69	269,900	1,912,800	2,692,400	—	383,600	5,258,700
2⅞%, 1962–72	375,500	2,411,600	116,300	—	166,500	3,069,900
2⅞%, 1963–68	670,800	5,039,400	—	—	1,400	5,711,600
2⅞%, 1964–69	—	244,252	480,000	—	—	724,252
2¾%, 1956–61	37,515	98,354	—	—	—	135,869
2¾%, 1958–63	301,100	1,460,534	209,042	—	1,000,600	2,971,276
2⅝%, 1957–62	302,700	1,696,800	—	—	400	1,999,900
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—						
5%	1,100	102,522	2,000	—	—	105,622
4½%	—	33,074	100	—	—	33,174
£	27,458,366	390,470,326	141,093,530	—	13,144,061	572,166,283

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1958, FOR THE VARIOUS FUNDS—(*continued*).

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1958 VIR DIE VERSKEIE FONDSE GEHOU IS—(*vervolg*).

Description. Beskrywing.	For Sinking Funds. Vir delgingsfondse.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorwegen en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
	£	£	£	£	£	£
3. *Municipal and Other Stocks—Munisipale en ander effekte.*						
Benoni—						
5¼%, 1976	—	—	—	—	157,500	157,500
5¼%, 1981	—	300	—	—	74,700	75,000
Bloemfontein, 5%, 1967	—	140	—	—	49,860	50,000
Boksburg, 4¼%, 1964	—	5,500	—	—	35,000	40,500
Brakpan, 3¹¹⁄₁₆%, 1940–69	—	7,997	—	—	—	7,997
Cape Town—Kaapstad—						
5⅛%, 1977–82	—	—	—	—	500,000	500,000
5⅛%, 1978–83	—	241,600	—	—	758,400	1,000,000
5%, 1961	—	500	—	—	—	500
5%, 1972–77	—	494,250	—	—	355,800	850,050
5%, 1976–81	—	—	—	—	139,940	139,940
4½%, 1967	—	40,800	—	—	150,000	190,800
4%, 1950–60	—	—	—	—	5,200	5,200
4%, 1959	—	—	—	—	700	700
3¾%, 1960–65	—	—	—	—	11,260	11,260
3¾%, 1964	—	—	—	—	2,100	2,100
3¾%, 1965	—	900	—	—	699,600	700,500
3¾%, 1969	—	7,200	—	—	5,000	12,200
3½%, 1969	—	—	—	—	201,500	201,500
3¼%, 1962–67	—	—	—	—	155,300	155,300
3⅛%, 1978	—	—	—	—	451,000	451,000
3%, 1976	—	100,000	—	—	4,420	104,420
Durban—						
5⅛, 1971	—	14,600	—	—	335,400	350,000
5⅛%, 1973–78	—	100,000	—	—	—	100,000
5%, 1958	—	600	—	—	—	600
4%, 1960	—	100	—	—	—	100
4%, 1961	—	—	—	—	900	900
3¾%, 1959–69	—	31,900	—	—	20,070	51,970
3¾%, 1962–65	—	9,945	—	—	1,500	11,445
3¾%, 1963–66	—	201,140	—	—	300,360	501,500
3¾%, 1964–74	—	3,415	—	—	12,477	15,892
3½%, 1957–67	—	—	—	—	4,100	4,100
3½%, 1960–70	—	1,650	—	—	1,000	2,650
3¼%, 1956–66	—	—	—	—	8,100	8,100
3¼%, 1962–72	—	1,725	—	—	6,200	7,925
3¼%, 1965–75	—	8,600	—	—	2,300	10,900
3¼%, 1966–76	—	5,000	—	—	200	5,200
3%, 1967–77	—	81,070	—	—	402,430	483,500
East London—Oos-Londen—						
5¼%, 1972	—	—	—	—	34,000	34,000
5¼%, 1976	—	—	—	—	78,000	78,000
5%, 1967	—	15,000	—	—	—	15,000
3¾%, 1964–74	—	350	—	—	100	450
Electricity Supply Commission—Elektrisiteitsvoorsieningskommissie—						
5⅛%, 1976–81	—	—	—	—	15,000	15,000
5⅛%, 1976–82	—	43,339	—	—	1,156,661	1,200,000
5⅛%, 1977–82	—	—	—	—	175,000	175,000
5⅛%, 1977–83	—	15,700	—	—	284,300	300,000
5%, 1964–67	—	—	—	—	231,500	231,500
5%, 1966–68	—	—	—	—	150	150
5%, 1967–69	—	130	—	—	144,470	144,600
5%, 1967–70	—	400	—	—	1,087,500	1,087,900
5%, 1968–70	—	—	—	—	578,600	578,600
5%, 1971–74	—	400	—	—	881,100	881,500
5%, 1971–75	—	600	—	—	719,400	720,000
4⅞%, 1975–80	—	—	—	—	850,000	850,000
4¾%, 1953–63	—	—	—	—	2,500	2,500
4⅝%, 1975–80	—	—	—	—	275,000	275,000
4¼%, 1964–67	—	—	—	—	1,000,000	1,000,000
3¾%, 1954–64	—	—	—	—	27,978	27,978
3¾%, 1960–65	—	5,500	—	—	78,750	84,250
3¾%, 1964–67	—	—	—	—	208,000	208,000
3¾%, 1964–68	—	—	—	—	870,000	870,000
3¾%, 1965–67	—	430	—	—	678,070	678,500
3¾%, 1969–74	—	—	—	—	1,080,000	1,080,000
3½%, 1957–67	—	—	—	—	37,580	37,580
3½%, 1959–64	—	—	—	—	1,220	1,220

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1958, FOR THE VARIOUS FUNDS—(*continued*).

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1958 VIR DIE VERSKEIE FONDSE GEHOU IS—(*vervolg*).

Description. Beskrywing.	For Sinking Funds. Vir delgingsfondse.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorwegen en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
	£	£	£	£	£	£
3½%, 1969–74	—	—	—	—	1,000,000	1,000,000
3¼%, 1956–66	—	—	—	—	6,120	6,120
3½%, 1961–66	—	4,050	—	—	4,000	8,050
3½%, 1965–70	—	10,000	—	—	227,850	237,850
3⅜%, 1968–73	—	130	—	—	945,370	945,500
3%, 1967–73	—	2,500	—	—	681,750	684,250
3%, 1968–74	—	—	—	—	235,050	235,050
Germiston—						
5¼%, 1977	—	—	—	—	75,000	75,000
5¼%, 1983	—	44,619	—	—	105,381	150,000
4%, 1971	—	121,380	—	—	10,350	131,730
Grahamstown—Grahamstad—						
5¼%, 1956–69	—	7,000	—	—	—	7,000
Industrial Development Corporation of South Africa, Limited—Nywerheid-ontwikkelingskorporasie van Suid-Afrika, Beperk—						
5%, 1969–71 (Debentures—Skuldbriewe)	—	3,000,000	—	—	—	3,000,000
4⅜%, 1967 (Debentures—Skuldbriewe)	—	1,000,000	—	—	—	1,000,000
Iscor Housing Utility Company—Yskor-behuisingsutiliteitsmaatskappy—						
4½%, 1962 (Debentures—Skuldbriewe)	—	—	—	—	320,000	320,000
Johannesburg—						
5%, 1968–71	—	—	—	—	300,000	300,000
4⅝%, 1975–80	—	80,000	—	—	—	80,000
3¾%, 1959	—	—	—	—	92,000	92,000
3¾%, 1960–65	—	26,470	—	—	119,230	145,700
3¾%, 1962–65	—	39,100	—	—	200,000	239,100
3¾%, 1963–66	—	100,000	—	—	350,000	450,000
3¾%, 1964–67	—	100,000	—	—	—	100,000
3½%, 1965	—	57,010	—	—	32,790	89,800
3¼%, 1956–66	—	21,000	—	—	89,826	110,826
3½%, 1962–67	—	5,000	—	—	10,250	15,250
3¼%, 1965–70	—	10,000	—	—	—	10,000
3%, 1967–77	—	25,140	—	—	290,860	316,000
3%, 1968–78	—	13,000	—	—	3,500	16,500
Pietermaritzburg—						
5¼%, 1976	—	5,000	—	—	295,000	300,000
5½%, 1977	—	25,000	—	—	375,000	400,000
5%, 1972–74	—	25,000	—	—	—	25,000
3½%, 1963–73	—	—	—	—	1,000	1,000
Port Elizabeth—						
5⅛%, 1973–78	—	—	—	—	250,000	250,000
5⅛%, 1976–81	—	—	—	—	50,000	50,000
5%, 1959	—	—	—	—	1,900	1,900
4½%, 1963	—	8,951	—	—	5,049	14,000
4%, 1964	—	2,850	—	—	—	2,850
3½%, 1960–65	—	3,500	—	—	—	3,500
3¼%, 1961–66	—	100,000	—	—	—	100,000
3½%, 1950–65	—	—	—	—	35,500	35,500
3¼%, 1959–69	—	4,000	—	—	13,250	17,250
3½%, 1963–68	—	—	—	—	11,410	11,410
3%, 1962	—	—	—	—	400	400
3%, 1962–72	—	—	—	—	240,000	240,000
Pretoria—						
5½%, 1973–76	—	50,000	—	—	500,000	550,000
5%, 1959	—	100	—	—	—	100
5%, 1961–81	—	9,167	—	—	—	9,167
5%, 1968	—	—	—	—	200,000	200,000
5%, 1969–72	—	—	—	—	66,650	66,650
4½%, 1967	—	—	—	—	100,000	100,000
4½%, 1964	—	80,907	—	—	53,980	134,887
4%, 1962	—	—	—	—	125,000	125,000
3¾%, 1965–70 (Special Issue—Spesiale uitgifte)	—	50,000	—	—	200,000	250,000
3¾%, 1965–70	—	144,900	—	—	51,700	196,600
3¾%, 1966–71	—	81,370	—	—	718,630	800,000
3½%, 1957–67	—	200,000	—	—	50,000	250,000
3%, 1968–78	—	—	—	—	1,000,000	1,000,000
Queenstown—						
4¼%, 1961–76	—	14,600	—	—	—	14,600

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1958, FOR THE VARIOUS FUNDS—(*continued*).

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1958 VIR DIE VERSKEIE FONDSE GEHOU IS—(*vervolg*).

Description. Beskrywing.	For Sinking Funds. Vir delgingsfondse.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorweg- en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Skuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
	£	£	£	£	£	£
Rand Water Board—Randwaterraad—						
5⅛%, 1978	—	—	—	—	200,000	200,000
5%, 1973	—	270	—	—	124,730	125,000
5%, 1975	—	270	—	—	199,730	200,000
4⅝%, 1976	—	—	—	—	325,000	325,000
4½%, 1972	—	17,600	—	—	257,400	275,000
3¾%, 1970	—	70	—	—	340,430	340,500
South African Broadcasting Corporation—Suid-Afrikaanse Uitsaaikorporasie—						
5¼%, 1963–72 (Debentures—Skuldbriewe)..	—	—	—	—	15,000	15,000
4¼%, 1953–62 (Debentures—Skuldbriewe)..	—	—	—	—	25,000	25,000
South African Iron and Steel Industrial Corporation, Limited—Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk—						
7½%, Preference Shares—Voorkeuraandele.	—	—	—	—	2,511	2,511
3⅞%, 1955–60 (Debentures—Skuldbriewe)..	—	1,340,000	—	—	—	1,340,000
South African Reserve Bank—Suid-Afrikaanse Reserwebank—						
Shares—Aandele	—	—	—	—	4,200	4,200
Springs—						
5%, 1976–81	—	—	—	—	82,500	82,500
Vanderbijlpark—						
4¼%, 1967 (Debentures—Skuldbriewe)	—	140	—	—	249,260	249,400
Vereeniging—						
5⅜%, 1969	—	500	—	—	249,500	250,000
4¼%, 1961	—	400	—	—	—	400
4¼%, 1968	—	4,500	—	—	—	4,500
4¼%, 1971	—	3,200	—	—	—	3,200
4%, 1967	—	—	—	—	150,000	150,000
4%, 1970	—	51,000	—	—	9,000	60,000
3¾%, 1960	—	13,310	—	—	26,620	39,930
3¾%, 1970	—	23,990	—	—	176,080	200,070
Welkom—						
5¾%, 1968–73	—	—	—	—	500,000	500,000
£	—	8,367,775	—	—	27,727,953	36,095,728
Local Loans Fund (loans outstanding)—Plaaslike leningsfonds (uitstaande lenings)	—	—	—	9,189,752	—	9,189,752
Temporary Investments (Union Treasury Bills)—Tydelike beleggings (Unie-skatkisbiljette)	—	27,350,700	—	—	—	27,350,700
TOTALS—TOTALE £	32,558,366	426,188,801	141,093,530	9,189,752	40,872,014	649,902,463

PROFITS AND LOSSES.

7. The profits made and losses sustained on securities realized during the year under review were as follows:—

Deposit Account or Fund.	Profits.	Losses.
	£ s. d.	£ s. d.
Cape Widows' Pension Fund...	639 9 5	—
Coinage Fund...	463 15 11	—
Conradie Homes Legacies Fund	3 9	—
Financial Committee, British Empire Exhibition (S.A. Section)...	—	59 18 11
Flowering Plants of Africa...	—	7 14 8
Government Employees' Provident Fund...	252 0 0	—
Governor-General's National War Fund...	771 0 0	—
Guardians' Fund...	—	13,621 11 2
Guardians' Fund: Reserve Fund	—	638 19 4
Imperial Grant-in-Aid for Natives (Orange Free State)..	20 5 0	—
Labourers' Benevolent Fund...	0 5 0	258 0 3
Mendi Memorial Scholarship...	—	8 4 0
Natal Non-European Teachers' Provident Fund...	3 0 0	—
National Industrial Council of the Printing and Newspaper Industry of South Africa....	7 0 11	—
National Zoological Gardens of South Africa: Pension and Provident Fund...	—	83 2 10
Orange Free State Teachers....	—	5,515 2 9
Outstanding Liabilities Trust Fund...	50 7 4	25,405 9 4
Pneumoconiosis Board: Controlled Mines Compensation Fund—Group A...	142 0 0	10 4 3
Post Office Savings Bank...	1,974 15 11	641,912 4 7
Post Office Savings Bank: Reserve Fund...	268 15 0	18,457 9 3
Public Servants' Friendly Society		1,039 4 6
Rehoboth Community Fund....	—	56 5 5
Settlements for Semi-fit Persons.	—	67 13 8
South African Constabulary Pension Fund...	—	23 1 3
South African Native Trust Fund	7 10 0	—
South African Police Recreation and Benevolent Fund...	19 10 0	20 11 0
S.A.R. and H. Children's Homes	—	359 18 8
South African Red Cross Society	—	3,708 18 6
Technical Colleges Provident Fund...	104 5 0	—
Transvaal Teachers' Pension Fund...	6 5 3	14,685 12 2
Transvaal 3% Loan, 1907: Sinking Fund...	—	9,036 16 10
Unemployment Insurance Fund	—	8,815 9 4
Union Loan Certificates...	—	86,035 16 11
Union Widows' Pension Fund..	465 0 0	—
University Institutions Provident Fund...	19 10 0	—
Voortrekker Centenary Memorial Fund...	0 9 1	27 13 0
Workmen's Compensation Act, 1941—Accident Fund...	—	758 1 7
£	5,215 7 7	830,613 4 2

WINSTE EN VERLIESE.

7. Die winste en verliese op sekuriteite wat gedurende die onderhawige verslagjaar gerealiseer is, is soos volg:—

Depositorekening of Fonds.	Winste.	Verliese.
	£ s. d.	£ s. d.
Blomplante van Afrika...	—	7 14 8
Conradietehuis—legaat...	0 3 9	—
Finansiële Komitee van die Britse Rykstentoonstelling (S.A. Afdeling)...	—	59 18 11
Goewerneur-Generaal se Nasionale Oorlogsfonds...	771 0 0	—
Hulptoelaes van die Britse Regering vir Naturelle (Oranje-Vrystaat)...	20 5 0	—
Hulpvereniging van Staatsamptenare...	—	1,039 4 6
Kaapse Weduweespensioenfonds	639 9 5	—
Kindertehuise van die S.A.S. en H...	—	359 18 8
Liefdadigheidsfonds vir Arbeiders...	0 5 0	258 0 3
Mendi-gedenktekenbeursfonds..		8 4 0
Muntfonds...	463 15 11	—
Nasionale Nywerheidsraad van die Druk- en Koerantbedryf van Suid-Afrika...	7 0 11	—
Natalse Voorsorgsfonds vir Nieblanke Onderwysers...	3 0 0	—
Nedersettings vir halfgeskikte persone...	—	67 13 8
Ongevallewet 1941: Ongevallefonds...	—	758 1 7
Ontspannings- en Liefdadigheidsfonds van die Suid-Afrikaanse Polisie...	19 10 0	20 11 0
O.V.S. Onderwysers...	—	5,515 2 9
Pensioen- en Voorsorgfonds van die Suid-Afrikaanse Nasionale Dieretuin...	—	83 2 10
Pneumokonioseraad: Vergoedingsfonds vir Beheerde Myne —Groep A...	142 0 0	10 4 3
Posspaarbank...	1,974 15 11	641,912 4 7
Posspaarbank: Reserwefonds...	268 15 0	18,457 9 3
Regeringswerknemersondersteuningsfonds...	252 0 0	—
Rehoboth-gemeenskapsfonds...	—	56 5 5
Suid-Afrikaanse Naturelletrustfonds...	7 10 0	—
Suid-Afrikaanse Polisiemagpensioenfonds...	—	23 1 3
Suid-Afrikaanse Rooikruisvereniging...	—	3,708 18 6
Voorsorgfonds vir Tegniese Kolleges...	104 5 0	—
Transvaalse 3% Lening, 1907: Delgingsfonds...	—	9,036 16 10
Transvaalse Onderwyserspensioenfonds...	6 5 3	14,685 12 2
Uitstaande Skulde-trustfonds...	50 7 4	25,405 9 4
Unieleningsertifikate...	—	86,035 16 11
Unie-Weduweespensioenfonds..	465 0 0	—
Voorsorgfonds vir Universiteitsinrigtings...	19 10 0	—
Voogdyfonds...	—	13,621 11 2
Voogdyfonds—Reserwefonds...	—	638 19 4
Voortrekkereeufees-gedenkfonds	0 9 1	27 13 0
Werkloosheidsversekeringsfonds	—	8,815 9 4
£	5,215 7 7	830,613 4 2

I.—SINKING FUNDS AND DEBT REDEMPTION.

8. A General Sinking Fund was established by Act No. 50 of 1926 with the object of wiping out the unproductive debt of the Union within a period of 40 years from the 1st April, 1927. No provision was made for future unproductive capital expenditure as it was considered that the substantial amounts contributed to the Loan Account from Mining and Death Duties would more than cover such expenditure.

The total Public Debt at 31st March, 1958, was £1,078,314,896. According to the Treasury £959,005,390 of this amount was represented by interest earning capital while the balance, although not interest-earning, was represented by permanent assets or recoverable amounts.

Section 3 (1) of Act No. 50 of 1926 provides that in each financial year for a period of 40 years from 1st April, 1927, a sum of £650,000 shall be paid to the Public Debt Commissioners from the Revenue Account for credit of the General Sinking Fund. Out of this sum contributions amounting to £50,000 were during the financial year 1957–58 payable to the sinking fund established for the redemption of the Transvaal 3 per cent Loan, 1958, the contribution being at the rate of 1 per cent per annum in compliance with an undertaking given in the prospectus inviting subscription to this loan. The balance of £600,000 was invested as a provision for redemption of debt generally, in terms of section 3 (2) of the Act. Any other moneys that may lawfully become payable from time to time for redemption of debt are paid to the credit of the General Sinking Fund for cancellation of debt in terms of section 4 (1) of the Act.

9. As a result of the repayment of the £7,000,000 Union 5 per cent Stock, 1935, on the 15th January, 1935, the £35,000,000 Transvaal 3 per cent Stock, 1923–53 on the 15th June, 1935, and the £15,000,000 Union 5 per cent Stock, 1940–50 on the 1st February, 1940, the annual 1 per cent contributions payable to the respective Sinking Funds for these loans, amounting in all to £570,000, became payable to the General Sinking Fund together with additional contributions under section 3 (1) (*c*) of Act No. 50 of 1926 amounting to £313,522. 7s. 4d.

The amount received from Revenue Account during 1957–58 for redemption of debt thus stood at £963,522. 7s. 4d. (£650,000 plus £313,522. 7s. 4d.). To this amount must be added a further sum of £173,545. 2s. 11d. payable annually until 1967 in terms of section 3 (1) (*b*) of the Act, being interest on stock purchased and cancelled by the Commissioners under section 3 (3) of the Act. The total amount received by the Commissioners from Revenue Account for debt redemption under Act No. 50 of 1926, section 3 is therefore, £1,137,067. 10s. 3d.

10. The position of the Sinking Funds Account, as at 31st March, 1958, was as follows:—

I.—DELGINGSFONDSE EN SKULDDELGING.

8. 'n Algemene delgingsfonds is ingevolge Wet No. 50 van 1926 ingestel met die doel om die onproduktiewe skuld van die Unie binne 40 jaar van 1 April 1927 af uit te wis. Geen voorsiening vir toekomstige onproduktiewe kapitaaluitgawe is gemaak nie, daar verwag is dat die aansienlike bydraes van Mynbou en Sterfregte tot die leningsrekening meer as voldoende sou wees om sulke uitgawes te dek.

Die totale Staatskuld op 31 Maart 1958, was £1,078,314,896. Volgens die Tesourie was £959,005,390 van dié bedrag deur rentegewende kapitaal verteenwoordig terwyl die balans, hoewel nie rentegewend nie, deur permanente bates of verhaalbare bedrae verteenwoordig was.

Artikel 3 (1) van Wet No. 50 van 1926 bepaal dat in elke boekjaar gedurende 'n tydperk van 40 jaar van 1 April 1927 af 'n bedrag van £650,000 uit Inkomsterekening aan die Kommissarisse betaal moet word in die kredit van die algemene delgingsfonds. Uit hierdie bedrag was bydraes van £50,000 gedurende die boekjaar 1957–58 betaalbaar aan die delgingsfonds wat vir die delging van die Transvaalse lening teen 3 persent (1958) ingestel is; die bydraes is teen 'n koers van 1 persent per jaar ooreenkomstig 'n verbintenis wat gemeld word in die prospektus waarin inskrywings vir hierdie lening gevra is. Die saldo van £600,000 is kragtens artikel 3 (2) van die Wet as 'n voorsiening vir die delging van skuld oor die algemeen belê. Enige ander gelde wat wetlik van tyd tot tyd vir die delging van skuld beskikbaar gestel mag word, word kragtens artikel 4 (1) van die Wet in die algemene delgingsfonds vir die delging van skuld betaal.

9. As gevolg van die delging van die £7,000,000 Unie- 5 persent-effekte, 1935, op 15 Januarie 1935, die £35,000,000 Transvaal- 3 persent-effekte, 1923–53, op 15 Junie 1935 en die £15,000,000 Unie- 5 persent-effekte, 1940–50, op 1 Februarie 1940, het die jaarlikse bydraes van 1 persent, wat aan die onderskeie delgingsfondse op hierdie lenings betaalbaar was en wat £570,000 bedra, tesame met addisionele bydraes ten bedrae van £313,522. 7s. 4d. kragtens artikel 3 (1) (*c*) van Wet No. 50 van 1926, aan die algemene delgingsfonds betaalbaar geword.

Die bedrag wat gedurende 1957–58 uit Inkomsterekening vir skulddelging ontvang is, het dus £963,522. 7s. 4d. (£650,000 plus £313,522. 7s. 4d.) beloop. By hierdie bedrag kom daar 'n verdere bedrag van £173,545. 2s. 11d. wat kragtens artikel 3 (1) (*b*) van die Wet jaarliks tot 1967 betaalbaar is, synde rente op effekte wat kragtens artikel 3 (3) van die Wet deur die Kommissarisse aangekoop en gekanselleer is. Die volle bedrag wat deur die Kommissarisse kragtens artikel 3 van Wet No. 50 van 1926 uit Inkomsterekening vir skulddelging ontvang is, is dus £1,137,067. 10s. 3d.

10. Die stand van die delgingsfondsrekening was op 31 Maart 1958, soos volg:—

Sinking Funds. Delgingsfondse.	Amount of Loans. Bedrag van lenings.	Amount Outstanding. Bedrag uitstaande.	Amount of Sinking Funds. Bedrag van Delgingsfondse.	
			Securities at Cost and Cash Balances. Sekuriteite teen kosprys en kassaldo's.	Securities at Nominal Value and Cash Balances. Sekuriteite teen nominale waarde en kassaldo's.
	£	£	£	£
For Transvaal 3 per cent Stock, 1958—Vir Transvaalse 3 persent-effekte, 1958	5,000,000	5,000,000	6,402,898	6,890,132
For Balance of Public Debt (Stocks and Debentures)—Vir saldo van Staatskuld (effekte en skuldbriewe)	—	924,700,152	25,553,876	25,675,743
£	5,000,000	929,700,152	31,956,774	32,565,875

11. The Receipts and Payments on account of Government Sinking Funds during the year ended 31st March, 1958, were as follows:—

RECEIPTS.

	£	s.	d.
Balance in hand, 1st April, 1957	3,168	15	0
Interest on investments	1,062,765	7	6
Contributions from Revenue, section 3 (1) (*a*), Act No. 50 of 1926	650,000	0	0
Interest: Section 3 (1) (*c*), Act No. 50 of 1926	313,522	7	4
Interest: Section 3 (1) (*b*), Act No. 50 of 1926	173,545	2	11
Investments realised	976,755	6	7
	£3,179,756	19	4

PAYMENTS

	£	s.	d.
Investments made	2,962,929	13	3
Applied to cancellation of debt	209,318	5	0
Balance in hand, 31st March, 1958	7,509	1	1
	£3,179,756	19	4

11. Die ontvangste en betalings op rekening van Regeringsdelgingsfondse was gedurende die jaar geëindig 31 Maart 1958, soos volg:—

ONTVANGSTE.

	£	s.	d.
Saldo op 1 April, 1957	3,168	15	0
Rente op beleggings	1,062,765	7	6
Bydraes uit inkomste, artikel 3 (1) (*a*), Wet No. 50 van 1926	650,000	0	0
Rente: Artikel 3 (1) (*c*), Wet No. 50 van 1926	313,522	7	4
Rente: Artikel 3 (1) (*b*), Wet No. 50 van 1926	173,545	2	11
Beleggings gerealiseer	976,755	6	7
	£3,179,756	19	4

BETALINGS.

	£	s.	d.
Beleggings	2,962,929	13	3
Aan delging van skuld bestee	209,318	5	0
Saldo op 31 Maart 1958	7,509	1	1
	£3,179,756	19	4

DEBT REDEEMED DURING THE YEAR.

12. The sums applied to the redemption of debt during the year, were as follows:—

SKULD GEDURENDE DIE JAAR GEDELG.

12. Die bedrae wat gedurende die jaar vir die delging van skuld aangewend is, is soos volg:—

Act. Wet.	Sums applied to Redemption of Debt. Bedrae vir delging van skuld aangewend.	Amount and Description of Debt Redeemed. Bedrag en besonderhede van gedelgde skuld.	Average Price of Debt Redeemed (excluding Accrued Interest). Gemiddelde prys van gedelgde skuld (opgelope rente uitgesluit).
	£ s. d.		Percentage. Persentasie.
No. 50 of 1926, section 3 (3)—No. 50 van 1926, artikel 3 (3)	209,318 5 0	£210,900 Union—Unie 3½% 1952–57	99·25

TOTAL DEBT REDEEMED AND PROVIDED FOR BY SINKING FUNDS.

13. The following statement shows the nominal value and cost of debt redeemed to 31st March, 1958, and the amount provided for redemption by means of Sinking Funds:—

TOTALE SKULD WAT GEDELG IS EN WAARVOOR DEUR DELGINGSFONDSE VOORSIENING GEMAAK IS.

13. In onderstaande staat word die nominale waarde en kosprys van skuld wat tot op 31 Maart 1958 gedelg is en die bedrag waarvoor vir delging deur middel van delgingsfondse voorsiening gemaak is, aangegee:—

Source of Funds. Bron van fondse.	Debt Redeemed. Skuld wat gedelg is.	
	Nominal Value. Nominale waarde.	Cost. Kosprys.
	£ s. d.	£ s. d.
Debt redeemed prior to date of Union (1910)—Skuld wat voor Unie (1910) gedelg is	5,602,286 11 10	5,602,286 11 10
Surplus Revenue balances at date of Union (1910)—Surplusinkomste-saldo's op datum van Unie (1910)	1,477,000 0 0	1,477,000 0 0
Surplus Revenues to 31st March, 1957—Surplusinkomste tot 31 Maart 1957	13,784,799 5 1	13,344,754 12 8
Other Receipts to 31st March, 1957 (Act No. 18 of 1911)—Ander ontvangste tot 31 Maart 1957 (Wet No. 18 van 1911)	1,127,705 10 9	1,052,418 3 8
Cape Drawing Loans—Kaapse trekkinglenings	1,045,000 0 0	1,045,000 0 0
Cape Act, No. 14 of 1881—Kaapse Wet, No. 14 van 1881	2,609,471 2 7	2,590,626 11 5
Cape Acts, No. 22 of 1880 and No. 14 of 1881—Kaapse Wette, No. 22 van 1880 en No. 14 van 1881	506,293 14 11	446,520 17 5
Natal Law, No. 5 of 1875—Natalse Wet, No. 5 van 1875	472,217 3 9	472,217 3 9
Natal Laws, Nos. 1 and 19 of 1876—Natalse Wette, Nos. 1 en 19 van 1876	40,581 2 10	40,581 2 10
Natal Law, No. 35 of 1880—Natalse Wet, No. 35 van 1880	43,500 0 0	43,245 16 3
Profit on Imperial Advances—Wins op Imperiale voorskotte	379,276 8 0	379,276 8 0
Custodian's Securities cancelled (Act No. 43 of 1925)—Bewaardersekuriteite gekanselleer (Wet No. 43 van 1925)	1,125,873 3 1	1,125,873 3 1
General Sinking Fund liquidated (Act No. 43 of 1925)—Algemene delgingsfonds gelikwideer (Wet No. 43 van 1925)	1,160,233 3 7	1,106,772 10 6
War Reparations Moneys (Act No. 27 of 1927)—Oorlogsherstellingsgelde (Wet No. 27 van 1927)	891,633 2 9	875,488 13 10
Sinking Fund Act, No. 50 of 1926, section 3 (3)—Delgingsfondswet, No. 50 van 1926, artikel 3 (3)	3,653,748 4 7	3,655,449 14 8
Sinking Fund, 5% Union Loan, 1935, liquidated (Act No. 50 of 1926)—Delgingsfonds, Unie-lening, 5% 1935, gelikwideer (Wet No. 50 van 1926)	709,971 7 9	705,135 5 8
Sinking Fund, 3% Transvaal Loan, 1923–53, liquidated (Act No. 50 of 1926)—Delgingsfonds, Transvaalse 3%-lening, 1923–53 gelikwideer (Wet No. 50 van 1926)	24,000,000 0 0	20,057,435 4 7
Sinking Fund, 5% Union Loan, 1940–50, liquidated (Act No. 50 of 1926)—Delgingsfonds, 5%-Unie-lening, 1940–50 gelikwideer (Wet No. 50 van 1926)	2,597,764 9 6	2,597,764 9 6
Surplus of Sinking Fund 3% Transvaal Loan, 1923–53—Delgingsfondssurplus, Transvaalse 3%-lening, 1923–53	629,149 16 0	629,149 16 0
Part Profit Revaluation of Gold Reserves, South African Reserve Bank [section 26 of Act No. 57 of 1946 and section 1 (*b*) of Act No. 36 of 1950]—Deel van die winste wat voortgespruit het uit die herwaardering van Goudreserwes, Suid-Afrikaanse Reserwebank [artikel 26 van Wet No. 57 van 1946 en artikel 1 (*b*) van Wet No. 36 van 1950]	12,778,386 12 5	12,765,876 1 8
Credit balance of Gold Price Adjustment Account (section 2 of Act No. 36 of 1950)—Batige saldo van die Goudprysreëlingsrekening (artikel 2 van Wet No. 36 van 1950)	637,946 0 3	628,735 2 4
War Daamge Insurance Fund [section 7 (1) of Act No. 49 of 1948]—Oorlogskadeversekeringsfonds [artikel 7 (1) van Wet No. 49 van 1948]	1,579,694 6 8	1,599,300 5 8
Debt redeemed during 1957–58.—Skuld wat gedurende 1957–58 gedelg is	210,900 0 0	209,318 5 0
TOTAL DEBT REDEEMED—TOTALE SKULD WAT GEDELG IS £	77,063,431 6 4	72,450,226 0 4
Amount of Sinking Funds at 31st March, 1958—Bedrag van Delgingsfondse op 31 Maart 1958 £	32,565,874 15 0	31,956,774 0 9
£	109,629,306 1 4	104,407,000 1 1

INVESTMENTS ON ACCOUNT OF SINKING FUNDS.

14. Investments in stocks on account of Government Sinking Funds show an increase of £1,977,137 and at 31st March, 1958, amounted to £31,949,265. The market value of these securities at that date was £30,398,389.

Details of the amount of each of the Sinking Funds, a summary of the investments held for each fund, and a detailed list of such investments are contained in the following three statements:—

BELEGGINGS OP REKENING VAN DELGINGSFONDSE.

14. Beleggings in effekte op rekening van Regeringsdelgingsfondse toon 'n vermeerdering van £1,977,137 en het op 31 Maart 1958, £31,949,265 bedra. Die markwaarde van hierdie sekuriteite het op daardie datum £30,398,389 bedra.

Besonderhede van die bedrag van elke delgingsfonds, 'n oorsig van beleggings wat vir elke fonds gehou is, en 'n uitvoerige lys van sodanige beleggings, word in die volgende drie state verstrek:—

SUMMARY OF THE RECEIPTS AND EXPENDITURE ON SINKING FUND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1958, SHOWING THE AMOUNT AT CREDIT OF EACH FUND AT THE BEGINNING AND END OF THE YEAR.

OPSOMMING VAN ONTVANGSTE EN UITGAWE OP DELGINGSFONDSREKENINGE VIR DIE JAAR GEËINDIG 31 MAART 1958 WAARIN DIE BEDRAG WAT AAN DIE KREDITSY VAN ELKE FONDS AAN DIE BEGIN EN END VAN DIE JAAR GESTAAN HET, AANGEGEE WORD.

Funds and Governing Acts. Fondse en betrokke wette.	Amount of Fund at 1st April, 1957. Bedrag van fonds op 1 April 1957.	Receipts during Year. Ontvangste gedurende jaar.		Expenditure during Year. Uitgawes gedurende jaar.		Amount of Fund at 31st March, 1958. Bedrag van fonds op 31 Maart 1958.
		Interest. Rente.	From Revenue. Uit inkomste.	Debt Cancelled. Skuld gekanselleer.	Loss on Stock Redeemed. Verlies op delging van effekte.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
General Sinking Fund, Act No. 50 of 1926—Algemene delgingsfonds, Wet No. 50 van 1926—						
(i) Transvaal 3% Loan of £5,000,000 redeemable 1958—Transvaalse 3%-lening van £5,000,000 verval 1958	6,154,962 18 2	199,462 8 6	50,000 0 0	—	9,036 16 10	6,395,388 9 10
(ii) Loans generally—Lenings, algemeen	23,820,333 6 8	863,302 19 0	600,000 0 0 313,522 7 4* 173,545 2 11†	209,318 5 0	—	25,561,385 10 11
£	29,975,296 4 10	1,062,765 7 6	1,137,067 10 3	209,318 5 0	9,036 16 10	31,956,774 0 9

* Interest under section 3 (1) (*c*) of Act No. 50 of 1926.
* Rente ingevolge artikel 3 (1) (*c*) van Wet No. 50 van 1926.

† Interest under section 3 (1) (*b*) of Act No. 50 of 1926.
† Rente ingevolge artikel 3 (1) (*b*) van Wet No. 50 van 1926

SUMMARY OF INVESTMENTS HELD ON ACCOUNT OF SINKING FUNDS AT 31ST MARCH, 1958.

OPSOMMING VAN GELDBELEGGINGS WAT OP 31 MAART 1958 OP REKENING VAN DELGINGSFONDSE GEHOU IS.

	Union Government Securities. Unie-regering-sekuriteite.	Other Securities. Ander sekuriteite.	Cash. Kontant.	TOTAL—TOTAAL.	
				Securities at Nominal Value and Cash Balance. Sekuriteite teen nominale waarde en kassaldo.	Securities at Cost and Cash Balance. Sekuriteite teen kosprys en kassaldo.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
For Transvaal Loan—Vir Transvaalse lening. 3% Loan of £5,000,000 due 1958 (7 Edward VII, c. 37 and Act No. 8 of 1907) —3%-lening van £5,000,000 verval 1958 (7 Edward VII, c. 37, en Wet No. 8 van 1907)	1,789,098 3 5	4,606,290 6 5	—	6,882,622 12 10	6,395,388 9 10
For Loans Generally: General Sinking Fund, Act No. 50 of 1926—Vir lenings in die algemeen: Algemene delgingsfonds, Wet No. 50 van 1926— Available for Investment in terms of sections 3 (1) (*b*) and (*c*), and 3 (2)— Beskikbaar vir belegging ingevolge artikels 3 (1) (*b*) en (*c*), en 3 (2)	25,553,876 9 10	—	7,509 1 1	25,683,252 2 2	25,561,385 10 11
£	27,342,974 13 3	4,606,290 6 5	7,509 1 1	32,565,874 15 0	31,956,774 0 9

Detailed List of Sinking Fund Investments at the beginning and end of the Financial Year, 1957–58.

Uitvoerige Lys van Delgingsfondsbeleggings aan die begin en end van die boekjaar 1957–58.

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
1. *British Government Securities.—Britse Regeringsekuriteite.*	£	£	%	£	%	£	£	%	£	%
2% Conversion Loan, 1958–59—2% omsettingslening, 1958–59	£1,013,638	1,030,458	101·66	964,578	95·16	859,158	881,195	102·57	835,875	97·29
2. *Union Government Securities.—Unie regeringsekuriteite.*										
(*a*) External Loans—Buitelandse lenings—										
Transvaal 3% Guaranteed Stock, 1958—Transvaalse gewaarborgde effekte, 3%, 1958 £	4,086,363	3,572,402	87·42	3,975,214	97·28	4,240,842	3,725,095	87·84	4,240,842	100·00
(*b*) Internal Loans—Binnelandse lenings—										
4½%, 1976	1,078,700	1,078,700	100·00	1,078,700	100·00	1,078,700	1,078,700	100·00	1,046,339	97·00
4½%, 1977	—	—	—	—	—	1,954,500	1,946,030	99·57	1,893,520	96·88
4½%, 1976	1,328,800	1,316,180	99·05	1,307,273	98·38	1,328,800	1,316,180	99·05	1,269,004	95·50
4½%, 1968–71	422,300	421,772	99·88	416,514	98·63	422,300	421,772	99·88	407,013	96·38
4½%, 1973	1,042,900	1,041,596	99·88	1,012,969	97·13	1,042,900	1,041,596	99·88	986,896	94·63
4½%, 1974	398,500	398,500	100·00	386,545	97·00	398,500	398,500	100·00	376,104	94·38
4½%, 1975	409,000	409,000	100·00	396,239	96·88	409,000	409,000	100·00	384,992	94·13
4%, 1964–67	1,889,900	1,889,900	100·00	1,868,733	98·88	1,889,900	1,889,900	100·00	1,835,660	97·13
4%, 1974	479,700	479,101	99·88	450,918	94·00	479,700	479,101	99·88	438,925	91·50
4%, 1975	846,700	846,700	100·00	794,882	93·88	846,700	846,700	100·00	773,714	91·38
4%, 1964–67	334,500	329,483	98·75	320,719	95·88	334,500	329,483	98·75	315,701	94·38
4%, 1964–67	532,300	532,300	100·00	510,369	95·88	532,300	532,300	100·00	503,024	94·50
3½%, 1964–67	211,400	211,400	100·00	198,462	93·88	211,400	211,400	100·00	195,820	92,63
3½%, 1952–57	829,075	836,530	100·90	828,080	99·88	—	—	—	—	—
3½%, 1953–58	4,300	4,274	99·40	4,279	99·50	4,300	4,274	99·40	4,284	99·63
3½%, 1954–59 (Special Issue—Spesiale uitgifte)	856,800	844,020	98·51	852,516	99·50	856,800	844,020	98·51	852,516	99·50
3½%, 1955–65	50,900	50,900	100·00	47,912	94·13	50,900	50,900	100·00	48,294	94·88
3½%, 1958	916,408	924,891	100·93	913,017	99·63	1,782,623	1,789,098	100·36	1,780,483	99·88
3½%, 1962–65 (Special Issue—Spesiale uitgifte)	465,200	455,896	98·00	437,893	94·13	465,200	455,896	98·00	440,777	94·75
3½%, 1962–65	618,300	605,161	97·88	582,006	94·13	618,300	605,161	97·88	586,643	94·88
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	558,100	556,758	99·76	514,847	92·25	558,100	556,758	99·76	514,177	92·13
3½%, 1963–66	435,700	430,798	98·88	403,023	92·50	435,700	430,798	98·88	401,933	92·25
3½%, 1964–67 (Special Issue—Spesiale uitgifte)	429,900	425,601	99·00	395,508	92·00	429,900	425,601	99·00	394,433	91·75
3½%, 1965–70	932,800	931,634	99·88	806,872	86·50	932,800	931,634	99·88	794,093	85·13
3%, 1956–61	1,033,260	1,031,119	99·79	993,273	96·13	1,033,260	1,031,119	99·79	994,513	96·25
3%, 1957–64 (Special Issue—Spesiale uitgifte)	228,400	228,400	100·00	208,986	91·50	228,400	228,400	100·00	211,567	92·63
3%, 1957–64	599,500	593,778	99·05	547,044	91·25	599,500	593,778	99·05	553,818	92·38
3%, 1957–66	682,468	678,604	99·43	613,402	89·88	682,468	678,604	99·43	609,103	89·25
3%, 1958–68	1,300,200	1,280,000	98·45	1,131,174	87·00	1,300,200	1,280,000	98·45	1,119,862	86·13
3%, 1959–69	1,554,500	1,561,030	100·42	1,315,573	84·63	1,554,500	1,561,030	100·42	1,298,007	83·50
3%, 1960–65	990,500	969,351	97·86	898,879	90·75	990,500	969,351	97·86	908,784	91·75
3%, 1960–70	1,625,500	1,625,928	85·88	1,361,356	83·75	1,625,500	1,625,928	85·88	1,341,038	82·50
3%, 1961–71	421,600	421,600	100·00	350,476	83·13	421,600	421,600	100·00	345,206	81·88
3%, 1964–69	269,900	269,900	100·00	227,391	84·25	269,900	269,900	100·00	230,090	85·25
2½%, 1962–72	375,500	375,500	100·00	299,011	79·63	375,500	375,500	100·00	298,523	79·50
2½%, 1963–68	670,800	670,800	100·00	567,698	84·63	670,800	670,800	100·00	568,503	84·75
2½%, 1956–61	37,515	37,420	99·75	35,545	94·75	37,515	37,420	99·75	35,639	95·00
2½%, 1958–63	301,100	300,724	99·88	278,156	92·38	301,100	300,724	99·88	278,156	92·38
2⅜%, 1957–62	302,700	302,700	100·00	281,148	92·88	302,700	302,700	100·00	283,418	93·63
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—5%	1,100	1,319	119·91	1,100	100·00	1,100	1,319	119·91	1,100	100·00
£	25,466,726	25,369,268	—	23,638,488	—	27,458,366	27,342,975	—	25,321,672	—.
£	30,566,727	29,972,128	—	28,578,280	—	32,558,366	31,949,265	—	30,398,389	—.

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

II.—PUBLIC DEBT OF THE UNION.

15. The Stock and Temporary Debt of the Union and amount and percentage thereof held by the Public Debt Commissioners at 31st March, 1958, were as follows:—

II.—STAATSKULD VAN DIE UNIE.

15. Die effekte- en tydelike skuld van die Unie en bedrag en persentasie daarvan wat deur die Staatskuldkommissarisse gehou is, was op 31 Maart 1958, soos volg:—

Stock and Temporary Debt. Effekte-,en tydelike skuld.	External Debt. Buitelandse skuld.		Internal Debt. Binnelandse skuld.		Total Debt. Totale skuld.	
	Amount. Bedrag.	Percentage of Total Debt. Persentasie van totale skuld.	Amount. Bedrag.	Percentage of Total Debt Persentasie van totale skuld.	Amount. Bedrag.	Percenage. Persentasie.
	£		£		£	
Stock Debt—Effekteskuld	82,404 238	7·64	847,295,914	78·58	929,700,152	86·22
Temporary Debt—Tydelike skuld	7,142,857	0·66	141,471,887	13·12	148,614,744	13·78
Total Debt—Totale skuld £	89,547,095	8·30	988,767,801	91·70	1,078,314,896	100·00
Held by Public Debt Commissioners—Gehou deur Staatskuldkommissarisse—						
Stock Debt—Effekteskuld	4,240,842	0·39	572,166,283	53·06	576,407,125	53·45
Temporary Debt—Tydelike skuld	—	—	27,350,700	2·54	27,350,700	2·54
Total—Totaal £	4,240,842	0·39	599,516,983	55·60	603,757,825	55·99

16. The percentage of the total public debt of the Union held externally increased during the year under review by 1·45 viz., from 6·85 to 8·30 with a corresponding decrease in the internal debt, viz., from 93·15 to 91·70.

The Public Debt Commissioners' Holding of Union Loans held externally decreased by 0·02 per cent, viz., from 0·41 per cent to 0·39 per cent; and the internal holding decreased by 0·30 per cent, viz., from 53·46 to 53·06 per cent.

17. The Public Debt Commissioners' Holding of Union Loans as at 31st March, 1958, was as follows:—

16. Die persentasie van die totale Staatskuld van die Unie wat in die buiteland gedomisilieer is, het gedurende die verslagjaar met 1·45 vermeerder, naamlik, van 6·85 tot 8·30 met 'n ooreenstemmende vermindering in die binnelandse skuld, naamlik, van 93·15 tot 91·70

Die Staatskuldkommissarisse se effektebesit ten opsigte van Unie-lenings wat in die buiteland gedomisilieer is, het met 0·02 persent verminder, naamlik, van 0·41 persent tot 0·39 persent, en hul binnelandse effektebesit het met 0·30 persent verminder, naamlik, van 53·46 persent tot 53·06 persent.

17. Die Unie-lenings wat deur die Staatskuldkommissarisse gehou is, was op 31 Maart 1958, soos volg:—

Where Interest is Payable and Description. Waar rente betaalbaar is en beskrywing.	Amount of Loan Outstanding. Bedrag van lening uitstaande.	Public Debt Commissioners' Holding. Deur Staatskuldkommissarisse gehou.
	£	£
EXTERNAL DEBT.—BUITELANDSE SKULD.		
1. *Bank of England—*		
Transvaal 3%, 1958 (Stock—Effekte) £	5,000,000	4,240,842
2. *Westminister Bank, Limited—*		
3%, 1954–64 (Stock—Effekte)	727,960	—
3½%, 1955–65 (Stock—Effekte)	458,721	—
3½%, 1953–73 (Stock—Effekte)	690,428	—
3½%, 1954–59 (Stock—Effekte)	4,090,147	—
3½%, 1965–67 (Stock—Effekte)	7,473,424	—
3½%, 1968–70 (Stock—Effekte)	3,668,120	—
4½% 1955–75 (Stock—Effekte)	485,846	—
£	17,594,646	—
3. *Swiss Bank Corporation, Basle—*		
4%, 1964–70 (Swiss Public Loan—Switserse Openbare Lening) £	4,920,049	—
4. *Union Bank of Switzerland, Zurich—*		
4%, 1966–69 (Swiss Public Loan—Switserse Openbare Lening) £	4,914,005	—
5. *Dillon, Read & Company, New York—*		
3⅞%, 1958 (U.S.A. Public Loan—V.S.A. Openbare Lening)	1,070,950	—
4%, 1959 (U.S.A. Public Loan—V.S.A. Openbare Lening)	1,070,950	—
4⅛%, 1960 (U.S.A. Public Loan—V.S.A. Openbare Lening)	713,967	—
4¼%, 1965 (U.S.A. Public Loan—V.S.A. Openbare Lening)	6,068,719	—
5½%, 1968 (U.S.A. Public Loan—V.S.A. Openbare Lening)	5,328,597	—
£	14,253,183	—
6. *Nederlandse Overzee Bank, Amsterdam—*		
4%, 1975 (Netherlands Public Loan—Nederlandse Openbare Lening) £	4,699,248	—
7. *Treasury—Tesourie, Pretoria—*		
Temporary Currency Credit (free of interest)—International Monetary Fund—Tydelike Valutakrediet (rentevry)—Internasionale Monetêre Fonds	7,142,857	—
3¾%, 1965 (International Bank Loan—Internasionale Banklening)	5,689,772	—
4½%, 1966 (International Bank Loan—Internasionale Banklening)	9,001,044	—
4¾%, 1963 (International Bank Loan—Internasionale Banklening)	7,496,967	—
5¼%, 1960 (U.S.A. Revolving Credit—V.S.A. Deurlopende Kredietlening)	7,142,857	—
5¾%, 1967 (International Bank Loan—Internasionale Banklening)	1,692,467	—
£	38,165,964	—
TOTAL EXTERNAL DEBT—TOTALE BUITELANDSE SKULD £	89,547,095	4,240,842
INTERNAL DEBT.—BINNELANDSE SKULD.		
8. *Treasury—Tesourie, Pretoria—*		
4½%, Cape of Good Hope, Perpetual Annuities—Kaap die Goeie Hoop, Ewigdurende Jaargelde	53,651	33,174
5%, Cape of Good Hope, Perpetual Annuities—Kaap die Goeie Hoop, Ewigdurende Jaargelde	329,699	105,622
£	383,350	138,796
9. *Treasury—Tesourie, Pretoria—*		
2⅝%, 1957–62 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	1,999,900	1,999,900
2¾%, 1956–61 (Union of South Africa, Stock)—Unie van Suid-Afrika, Effekte)	8,070,118	135,869
2¾%, 1958–63 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,532,300	2,971,276
2⅞%, 1964–69 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	4,888,702	724,252
2⅞%, 1962–72 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	3,069,900	3,069,900
2⅞%, 1963–68 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	5,711,600	5,711,600
3%, 1954–64 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	602,440	549,818
3%, 1957–62 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	72,131	26,537
3%, 1960–65 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	10,000,000	10,000,000
3%, 1956–61 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	37,749,700	18,295,402
3%, 1957–64 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	4,000,000	4,000,000

Where Interest is Payable and Description. Waar rente betaalbaar is en beskrywing.	Amount of Loan Outstanding. Bedrag van lening uitstaande.	Public Debt Commissioners' Holding. Deur Staatskuld-kommissarisse gehou.
INTERNAL DEBT (*continued*).—BINNELANDSE SKULD (*vervolg*).	£	£
9. *Treasury—Tesourie, Pretoria* (continued/vervolg).		
3%, 1957–64 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	35,297,352	16,279,638
3%, 1957–66 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	39,990,474	21,083,283
3%, 1958–65 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	5,556,138	848,549
3%, 1958–68 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	42,954,460	28,912,935
3%, 1959–69 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	45,049,024	29,740,411
3%, 1960–70 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	43,606,352	26,440,702
3%, 1961–71 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	17,275,100	17,275,100
3%, 1964–69 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	5,258,700	5,258,700
3¼%, 1959 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	16,021,319	—
3¼%, 1965–70 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	22,203,355	16,437,065
3½%, 1958 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	17,459,680	3,345,930
3½%, 1955–65 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,302,811	4,565,627
3½%, 1953–73 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	219,323	72,457
3½%, 1953–58 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	3,500,000	1,072,469
3½%, 1954–59 (Union of South Africa, Stock(—)Unie van Suid-Afrika, Effekte)	5,000,000	5,000,000
3½%, 1954–59 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	909,853	77,321
3½%, 1962–65 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	10,527,808	4,991,150
3½%, 1965–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	2,526,576	379,000
3½%, 1962–65 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	12,549,514	12,549,514
3½%, 1963–66 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	24,998,600	24,998,600
3½%, 1963–66 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	14,140,220	10,042,740
3½%, 1964–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,000,000	8,000,000
3½%, 1968–70 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	1,331,880	359,000
3¾%, 1960 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	10,354,560	—
3¾%, 1961 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,401,870	—
3¾%, 1964–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,999,800	8,999,800
4%, Pension Stock—Pensioeneffekte (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	130,113,800	130,113,800
4%, 1961 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	8,770,000	—
4%, 1962 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	14,724,382	2,350
4%, 1964–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	14,562,800	14,562,800
4%, 1964–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	1,000,000	1,000,000
4¼%, 1974 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	37,378,097	21,746,262
4¼%, 1975 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	15,899,700	15,899,700
4⅜%, 1964–67 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	7,998,200	7,998,200
4½%, 1968–71 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	14,075,519	7,617,959
4½%, 1973 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	17,605,153	9,555,732
4½%, 1974 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	11,029,091	9,434,229
4½%, 1955–75 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	737,995	8,945
4½%, 1975 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	6,000,800	6,000,800
4⅝%, 1976 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	17,928,273	11,301,865
4¾%, 1976 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	15,000,000	15,000,000
4¾%, 1977 (Union of South Africa, Stock)—(Unie van Suid-Afrika, Effekte)	38,957,193	27,570,300
£	846,912,563	572,027,487
10. *Treasury—Tesourie, Pretoria*—		
Temporary Loans—Tydelike Lenings £	141,471,888	27,350,700
TOTAL INTERNAL DEBT—TOTALE BINNELANDSE SKULD £	988,767,801	599,516,983
TOTAL DEBT—TOTALE SKULD £	1,078,314,896	603,757,825

III.—GENERAL FUNDS.

18. The amounts deposited on account of General Funds (including Guardian's and Post Office Savings Bank Reserve Funds), show an increase of £27,937,065 for the year, and at the 31st March, 1958, amounted to £412,517,811.

The Deposit Accounts or Funds in respect of which the amount of £412,517,811 was held and the increase or decrease in each account, compared with the previous year, are as follows:—

III.—ALGEMENE FONDSE.

18. Die bedrae wat op rekening van algemene fondse gestort is, met inbegrip van die Voogdy- en Posspaarbank-reserwefondse, toon 'n vermeerdering van £27,937,065 vir die jaar, en het op 31 Maart 1958 £412,517,811 bedra.

Die depositorekenings of fondse ten opsigte waarvan die bedrag van £412,517,811 gehou is en die vermeerdering of vermindering in elke rekening, vergeleke met die vorige jaar, is soos volg:—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1958. Deposito's op 31 Maart 1958.	Increase over Financial Year 1956–57. Vermeerdering oor boekjaar 1956–57.	Decrease on Financial Year 1956–57. Vermindering oor boekjaar 1956–57.
	£	£	£
Agriculture—Landbou—			
Deposit Account—Depositorekening	2,000	—	—
Hodges Prize Fund—Hodges-prysfonds	182	6	—
Pineapple Levy—Pynappelheffing	958	39	—
Prickly Pear Eradication—Uitroeiing van turksvye	170	6	—
Marketing Fund—Bemarkingsfonds	101,669	3,684	—
Flowering Plants of Africa—Blomplante van Afrika	1,049	—	50
Wool Profits—Wolwinste	961,629	—	303,858
Mohair Levy—Bokhaarheffing	46,193	9,391	—
Defence—Verdediging—			
Lukin Scholarship—Lukin-beursfonds	1,391	—	1
H.M.S.A.S. " Natal " Shooting Prize—H.M.S.A.S. „ Natal "-skietprysfonds	198	7	—
Defence Special Equipment Account—Rekening vir Spesiale Verdedigingstoerusting	11,656,585	4,517,565	—
Coloured Affairs—Kleurlingsake—			
Richtersveld Compensation Account—Richtersveld-skadevergoedingsrekening	2,369	—	96
Education, Arts and Science—Onderwys, Kuns en Wetenskap—			
Board of Examiners' Bursary Fund (O.F.S.)—Beursfonds van die Raad van Eksaminatore (O.V.S.)	1,263	5	—
President Brand Memorial Bursary Fund—President Brand-gedenkbeursfonds	1,499	49	—
South African Workrooms, London, Bursary—Suid-Afrikaanse Werkkamers, Londen, Beurs	1,625	28	—
Thomas Robertson Bursary—Thomas Robertson-beurs	7,316	63	—
Industrial Schools' Funds—Nywerheidskolefonds	3,988	137	—
William Janke Bursary—William Janke-beurs	1,020	1,020	—
Finance—Finansies—			
Coinage Fund—Muntfonds	3,972,811	228,577	—
Insurance Act, 1943—Versekeringswet, 1943	108,400	—	13,251
Stock Exchange Control Act, 1947—Wet op Beheer van Effektebeurse, 1947	17,100	—	2,900
Unit Trusts Control Act, 1947—Wet op Beheer van Effektetrustskemas, 1947	10,180	—	—
Redemption Outstanding Gold Certificates—Delging van uitstaande goudsertifikate	54	2	—
Workmen's Compensation Act, 1934—Werksmense Skadeloosstelling Wet, 1934—			
Section 75 (1)—Artikel 75 (1)	6,223	—	—
Section 74 (2)—Artikel 74 (2)	6,283	—	—
Custodian of Enemy Property—Bewaarder van Vyandseiendom	4,819,859	—	36,420
Custodian of Enemy Property: Reserve—Bewaarder van Vyandseiendom: Reserwe	786,280	66,151	—
Personal Savings Levy Interest Fund—Persoonlike Spaarbelastingrentefonds	118,226	915	—
Loan Levy Interest Fund—Leningsheffing-rentefonds	1,929,313	867,437	—
Forestry—Bosbou—			
Schlich Memorial Fund—Schlich-gedenkfonds	172	4	—
Deposit Account—Depositorekening	5,687	—	405
Labourers' Benevolent Fund—Liefdadigheidsfonds vir Arbeiders	13,203	—	2,764
Guardian's Fund—Voogdyfonds—			
Cape—Kaap	3,986,272	145,040	—
Natal	1,220,010	65,949	—
Orange Free State—Oranje-Vrystaat	1,095,545	15,543	—
Transvaal	3,996,398	228,506	—
Reserve (Union)—Reserve (Unie)	560,680	—	14,261
South West Africa—Suidwes-Afrika	256,618	—	344
Inland Revenue—Binnelandse Inkomste—			
Deposit—Deposito: Union Whaling Company	500,000	500,000	—
Interior—Binnelandse Sake—			
Immigration and Asiatic Affairs—Immigrasie en Asiatesake	33,000	7,000	—
Irrigation—Besproeiing—			
Irrigation Boards' Trust Fund—Besproeiingsrade: Trustfonds	32,047	2,153	—
Hospitals and Institutions—Hospitale en Inrigtings—			
Oranje Hospital—Oranje-hospitaal	1,718	—	—
Emjanyana Institution (Recreation Fund)—Emjanyana-inrigting (Ontspanningsfonds)	1,000	—	—
Town Hill Hospital—Town Hill-hospitaal	401	—	—
Weskoppies Hospital—Weskoppies-hospitaal	623	—	—
Westfort Institution—Westfort-inrigting	3,532	119	—
Valkenberg Hospital—Valkenberg-hospitaal	600	—	—
Justice—Justisie—			
Deposit Account—Depositorekening	203,000	—	—
Prisons Benefit Fund—Gevangenisse-weldadigheidsfonds	2,647	—	—
Prisoners' Cash—Kontantgeld van gevangenes	300	—	—
South African Police Recreation and Benevolent Fund—Ontspannings- en Liefdadigheidsfonds van die Suid-Afrikaanse Polisie	4,973	—	583
Labour—Arbeid—			
Unemployment Insurance Fund—Werkloosheidversekeringsfonds	66,919,780	861,415	—
Industrial Councils' Unexpended Funds—Onbestede Fondse van Nywerheidsrade	490	—	1,566
Workmen's Compensation Act, 1941—Ongevallewet, 1941—			
Accident Fund—Ongevallefonds	5,672,965	—	354,977
Pension Fund—Pensioenfonds	3,605,525	400,178	—
Section 46 (1)—Artikel 46 (1)	15,199	4,087	—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1958. Deposito's op 31 Maart 1958.	Increase over Financial Year 1956–57. Vermeerdering oor boekjaar 1956–57.	Decrease on Financial Year 1956–57. Vermindering oor boekjaar 1956–57.
	£	£	£
Lands—Lande—			
Deposit Account—Depositorekening	43,064	23,005	—
Settlements for Semi-fit Persons—Nedersettings vir halfgeskikte persone	2,628	—	1,826
Native Affairs—Naturellesake—			
Deposit Account—Depositorekening	50,000	50,000	—
Native Resettlement Board—Raad vir die Hervestiging van Naturelle	150,028	150,028	—
Combined Tribal Trust Fund—Gesamentlike Trustfonds vir Naturellestamme	1,358,453	29,604	—
Imperial Grant-in-Aid for Natives (Orange Free State)—Hulptoelae van die Britse Regering vir Naturelle (Oranje-Vrystaat)	37,015	4,338	—
Director of Native Labour: Pretoria—Direkteur van Naturellearbeid: Pretoria	58,900	—	19,000
South African Native Trust Fund—Suid-Afrikaanse Naturelletrustfonds	5,948,064	—	218,197
South African Native Trust Loan Investment Account—Suid-Afrikaanse Naturelle-trust: Leningbeleggingsrekening	16,510	—	179,153
Pneumoconiosis Benefits Account—Pneumokoniose-voordelerekening	1,363,984	52,662	—
Mendi-Memorial Scholarship—Mendi-gedenkbeursfonds	4,182	—	331
Development of the Umlazi Mission Reserve—Ontwikkeling van die Umlazisending-reservaat	192,711	—	1,954
Native Reserves Trust Fund, S.W.A.—Naturellereservatetrustfonds, S.W.A.	187,098	26,247	—
Native Revenue Account, S.W.A.—Naturelle-inkomsterekening, S.W.A.	86,777	—	3,125
Nutrition—Voeding—			
Director of Food Supplies and Distribution—Direkteur van Voedselvoorrade en--distribusie	381,946	381,946	—
Pension and Provident Funds—Pensioen- en Voorsorgsfondse—			
Union—Unie	60,717,222	5,509,923	—
South African Permanent Force—Suid-Afrikaanse Staande Mag	9,026,937	1,019,448	—
South African Police and Prison Service—Suid-Afrikaanse Polisie- en Gevangeniswese	18,111,346	1,911,644	—
South African Police and Prisons Service, Special Benefits—Suid-Afrikaanse Polisie en Gevangeniswese, Bykomstige Voordele	1,802,492	196,756	—
Government Employees'—Regeringswerknemers	4,961,899	645,867	—
Union Widows'—Weduwees (Unie)	10,400,812	1,639,428	—
Joint pre-Union—Gesamentlike voor-Unie	3,078,026	—	184,902
Cape Widows'—Weduwees (Kaap)	856,648	—	34,302
South African Constabulary—Suid-Afrikaanse Polisiemag	2,459	—	261
University Institutions—Universiteitsinrigtings	2,850,806	420,909	—
Technical Colleges—Tegniese Kolleges	972,588	82,311	—
Cape Teachers'—Kaapse Onderwysers	9,241,497	1,035,593	—
Cape Hospital Nurses'—Kaapse Hospitaalverpleegsters	614,957	74,207	—
Cape Provincial Officials'—Kaapse Provinsiale Amptenare	998,702	159,340	—
Natal Teachers'—Natalse Onderwysers	3,823,781	403,743	—
Natal Non-European Teachers'—Natalse nie-blanke-onderwysers	172,369	8,453	—
Natal Provincial Hospitals'—Natalse Provinsiale Hospitale	393,402	126,311	—
Orange Free State Teachers'—Oranje-Vrystaatse Onderwysers	3,090,267	300,028	—
Orange Free State Hospital Officials'—Oranje-Vrystaatse Hospitaalbeamptes	190,870	22,309	—
Transvaal Teachers' Pension—Transvaalse Onderwysers (Pensioenfonds)	14,469,626	1,064,914	—
Transvaal Hospital Nurses'—Transvaalse Hospitaalverpleegsters	856,888	90,403	—
Transvaal Hospital and Provincial Officials'—Transvaalse Hospitaal- en Provinsiale Amptenare	1,632,038	226,839	—
South West Africa Teachers'—Suidwes-Afrika-onderwysers	486,782	49,263	—
Post Office Savings Bank—Posspaarbank—			
Deposit Account—Depositorekening	78,168,526	—	1,799,328
Reserve Fund—Reserwefonds	3,796,766	—	971,665
Union Loan Certificates—Unieleningsertifikate	17,509,170	547,771	—
Union Loan Certificates (Interest Reserve)—Unieleningsertifikate (Rentereserwe)	1,683,897	100,846	—
Printing and Stationery—Drukwerk en Skryfbehoeftes—			
Government Printer Securities Deposits—Staatsdrukker-sekuriteitedeposito's	6,000	—	—
Public Health—Volksgesondheid—			
National Housing Commission—Nasionale Behuisingskommissie	1,544,000	1,544,000	—
Public Works—Publieke Werke—			
Contractors' Deposits—Kontrakteursdeposito's	3,301	—	—
South African National Memorial Fund—Suid-Afrikaanse Nasionale Gedenkfonds	8,534	—	—
Helen Robertson Donation:—Maintenance of Jammersberg Drift Cemetery—Helen Robertson-skenking: Onderhoud van Jammersbergdriftbegraafplaas	1,155	2	—
Transport—Vervoer—			
National Transport Commission—Nasionale Vervoerkommissie	1,101,749	—	262,066
Native Transport Services Levy—Naturellevervoerdienste-heffing	764,370	310,270	—
Cape Provincial Administration—Kaapse Provinsiale Administrasie—			
Provincial Revenue Reserve Account—Provinsiale Inkomstereserwerekening	1,451,113	1,451,113	—
Road Fund—Padfonds	1,155,000	—	20,038
Miscellaneous Capital Receipts—Diverse Kapitaalontvangste	—	—	175,000
Provincial Pension Funds: Interest guarantee—Provinsiale Pensioenfonds: Rente-waarborg	110,000	—	—
Hospital Development—Hospitaalontwikkeling	3,185,375	264,096	—
Hospitals Trust Suspense Account—Hospitaaltrustafwagrekening	92,598	3,320	—
J. L. Bisset Trust Fund—J. L. Bisset-trustfonds	13,134	—	—
Conradie Home Legacies—Conradietehuis-legaat	12,462	—	25
Conradie Home Recreation Fund—Ontspanningsfonds van die Conradietehuis	1,297	—	—
Graham Civil Service Bursary Fund—Graham-beursfonds van die Kaapse Staatsdiens	852	—	—
Hertzog Bursary Fund—Hertzog-beursfonds	1,819	—	—
Levy Trust Fund—Levy-trustfonds	125	—	—
Royal Reception Fund—Koninklike Onthaalfonds	1,359	150	—
School Broadcasting—Skooluitsaaidiens	499	17	—
School Gymnasiums—Skool-gimnasiums	1,413	48	—
Shahmahomed Prize Fund—Shahmahomed-prysfonds	108	—	—
Slave Compensation Fund—Vergoedingsfonds vir slawe	6,009	—	—
Bible and School Commission Fund—Bybel- en skoolkommissiefonds	2,541	—	—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1958. Deposito's op 31 Maart 1958.	Increase over Financial Year 1956–57. Vermeerdering oor boekjaar 1956–57.	Decrease on Financial Year 1956–57. Vermindering oor boekjaar 1956–57.
	£	£	£
Natal Provincial Administration—Natalse Provinsiale Administrasie—			
Acutt Scholarship Fund—Acutt-beursfonds	4,734	—	53
W. M. Anderson Prize Fund—Anderson (W. M.)-prysfonds	31	—	—
Jonsson Scholarship Fund—Jonsson-beursfonds	4,350	142	—
J. W. Leuchars Bursary Fund—Leuchars (J. W.)-beursfonds	2,789	41	—
Harry Escombe Scholarship Fund—Harry Escombe-beursfonds	1,388	4	—
Musgrave Memorial Trust (Prize Fund)—Musgrave-gedenktrust (prysfonds)	117	1	—
Lucas Prize Fund—Lucas-prysfonds	21	—	—
Grey's Hospital—Grey-hospitaal—			
South African Police Endowment Fund—Begiftigingsfonds van die Suid-Afrikaanse Polisie	542	—	—
Queen Alexandra Cot Fund—Koningin Alexandra-beddefonds	800	—	—
Matron's Convalescent Fund—Matroneherstellingsfonds	1,026	32	—
Isabel Sarah Allen Fund—Isabel Sarah Allen-fonds	2,097	70	—
King Cole Cot Fund—King Cole-beddefonds	584	22	—
Frances Crawford or Laird Cot Fund—Frances Crawford- of Laird-beddefonds	2,000	—	—
James Woodhouse Bequest—James Woodhouse-legaat	5,018	161	—
King Edward VIII Hospital Benevolent Fund—Liefdadigheidsfonds van die Koning Edward VIII-hospitaal	5,622	194	—
Townships Fund—Dorpefonds	44,868	2,851	—
Private Townships Endowment Fund—Private dorpe-skenkingsfonds	9,505	—	—
Mines' Accident Fund—Mynongelukkefonds	1,534	51	—
Outspan Fund—Uitspanningsfonds	3,102	121	—
St. Lucia Township—St. Lucia-dorp	—	—	1,196
Niemeyer Bequest—Niemeyer-legaat	12,000	—	—
Addington Hospital Benevolent Fund—Liefdadigheidsfonds van die Addington-hospitaal	11,612	427	—
R. L. Johnson Memorial Prize Fund—R. L. Johnson-gedenkprysfonds	26	—	—
Contract Teachers' Deposit Account—Kontrakonderwysers-depositorekening	11,366	5,262	—
Orange Free State Provincial Administration—Oranje-Vrystaat Provinsiale Administrasie—			
Education Fund—Onderwysfonds	58,732	2,021	—
James Robertson Bursary Trust—James Robertson-beurstrust	6,607	229	—
Mrs. Roberts' Prize Fund (Eunice)—Mev. Roberts-prysfonds (Eunice)	63	—	—
George Schweinsberg Fund—George Schweinsberg-fonds	19,547	849	—
Radium Fund—Radiumfonds	16,570	878	—
Lydia Aspden Bequest—Lydia Aspden-legaat	35,948	—	—
Frieda Ollemans Home Trust Fund—Trustfonds, Frieda Ollemans-tehuis	1,166	37	—
Outspan Fund—Uitspanningsfonds	1,769	61	—
Trust Fund Small Holdings—Trustfonds, kleinhoewes	11,836	407	—
South West Africa Administration—Administrasie van Suidwes-Afrika—			
Revenue Fund—Inkomstefonds	19,909,907	4,247,219	—
Rehoboth Community Fund—Rehoboth-gemeenskapsfonds	9,700	353	—
Post Office Savings Bank—Posspaarbank	2,501,882	—	—
Post Office Savings Bank: Reserve—Posspaarbank: Reserwe	32,492	1,125	—
Transvaal Provincial Administration—Transvaalse Provinsiale Administrasie—			
Capital Reserve Fund—Kapitaalreserwefonds	1,853,719	—	57,996
Revenue Fund—Inkomstefonds	2,000,000	—	171
Townships' Fund—Dorpefonds	2,570	620	—
Hostels' Fund—Koshuisefonds	105,966	8,233	—
Public Hospitals—Publieke hospitale	1,057,130	—	102,061
Lady Adamson Prize Fund—Lady Adamson-prysfonds	108	4	—
Johannesburg Nurses' Benevolent Fund—Liefdadigheidsfonds vir Verpleegsters, Johannesburg	7,013	—	66
Lyell-Taylor Scholarship Fund—Lyell-Taylor-beursfonds	2,272	76	—
Road Reserve Fund—Padreserwefonds	548,154	18,861	—
Miscellaneous—Diverse—			
Industrial Development Corporation of South Africa, Ltd.—Nywerheid-ontwikkelingskorporasie van Suid-Afrika, Beperk	—	—	130,011
Council for Scientific and Industrial Research—Wetenskaplike en Nywerheidsnavorsingsraad	790,759	153,135	—
Special Bursary Account (section 5, Act No. 34 of 1909, Orange Free State)—Spesiale Beursrekening (artikel 5, Wet No. 34 van 1909, Oranje-Vrystaat)	4,905	353	—
Group Areas Development Board—Groepsgebiedeontwikkelingsraad	1,458,700	535,200	—
£	412,517,811	32,831,268	4,894,203
NET INCREASE—NETTO VERMEERDERING		£27,937,065	

INVESTMENTS ON ACCOUNT OF GENERAL FUNDS.

19. Investments in Stocks and Debentures on account of General Funds increased by £28,573,953 and at 31st March, 1958, amounted to £395,723,891 including investments pending allocation. The market value of these securities at that date was £373,109,608 being £22,614,283 below cost.

BELEGGINGS OP REKENING VAN ALGEMENE FONDSE.

19. Beleggings in effekte en skuldbriewe op rekening van die algemene fondse het met £28,573,953 vermeerder en het op 31 Maart 1958, £395,723,891 bedra met inbegrip van beleggings wat op toewysing wag. Die markwaarde van hierdie sekuriteite op voormelde datum was £373,109,608 wat £22,614,283 minder as kosprys is.

Detailed List of Investments held in respect of General Funds at the beginning and end of the Financial Year, 1957–58.

Uitvoerige Lys van Geldbeleggings wat ten aansien van Algemene Fondse aan die begin en end van die boekjaar 1957–58 gehou is.

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
1. *Union Government Securities.—Unieregeringsekuriteite.*										
Internal Loans—Binnelandse lenings—										
4¾%, 1976	9,171,300	9,171,300	100·00	9,171,300	100·00	9,171,300	9,171,300	100·00	8,896,161	97·00
4¾%, 1977	—	—	—	—	—	23,815,800	23,784,227	99·87	23,072,747	96·88
4⅝%, 1976	4,903,959	4,871,353	99·34	4,027,637	98·38	4,820,365	4,787,759	99·32	4,603,449	95·50
4½%, 1955–75	2,400	2,842	118·40	2,325	96·88	8,945	8,145	91·06	8,420	94·13
4½%, 1968–71	6,948,079	6,939,742	99·88	6,852,890	98·63	6,934,189	6,921,489	99·82	6,683,171	96·38
4½%, 1973	4,521,827	4,516,264	99·88	4,392,051	97·13	4,477,632	4,472,069	99·88	4,237,183	94·63
4½%, 1974	2,026,872	2,026,773	100·00	1,966,066	97·00	1,969,429	1,969,330	100·00	1,858,747	94·38
4½%, 1975	554,800	554,794	100·00	537,490	96·88	554,800	554,794	100·00	522,233	94·13
4⅜, 1964–67	5,083,227	5,070,089	99·74	5,026,295	98·88	5,083,227	5,069,503	99·73	4,937,338	97·13
4¼%, 1974	6,654,637	6,646,401	99·88	6,255,359	94·00	6,642,462	6,634,227	99·88	6,077,853	91·50
4¼%, 1975	7,187,300	7,186,960	100·00	6,747,437	93·88	7,187,300	7,186,960	100·00	6,567,755	91·38
4%, (Pension Funds—Pensioenfondse)	115,868,000	115,868,000	100·00	115,868,000	100·00	130,113,800	130,113,800	100·00	130,113,800	100·00
4%, 1962	—	—	—	—	—	2,350	2,344	99·76	2,327	99·00
4%, 1964–67	665,500	655,516	98·50	638,081	95·88	665,500	655,518	98·50	628,099	94·38
4%, 1964–67	4,867,600	4,867,437	100·00	4,667,055	95·88	4,867,600	4,867,437	100·00	4,599,882	94·50
3¾%, 1964–67	2,886,000	2,885,878	100·00	2,709,377	93·88	2,886,000	2,885,878	100·00	2,673,302	92·63
3½%, 1952–57	5,751,569	5,759,760	100·14	5,744,667	99·88	—	—	—	—	—
3½%, 1953–58	1,187,999	1,187,929	99·99	1,182,059	99·50	1,068,169	1,068,091	99·99	1,064,217	99·63
3½%, 1953–73	70,857	68,386	96·51	60,937	86·00	72,457	69,533	95·96	60,958	84·13
3½%, 1954–59 (Special Issue—Spesiale uitgifte)	4,143,200	4,129,930	99·68	4,122,484	99·50	4,143,200	4,129,930	99·68	4,122,484	99·50
3½%, 1954–59	43,921	43,917	100·00	43,649	99·38	77,321	75,695	97·90	76,842	99·38
3½%, 1955–65	2,244,355	2,213,419	98·62	2,112,611	94·13	2,158,079	2,123,243	98·39	2,047,585	94·88
3½%, 1958	2,529,522	2,521,503	99·68	2,520,163	99·63	1,563,307	1,558,711	99·71	1,561,431	99·88
3½%, 1962–65 (Special Issue—Spesiale uitgifte)	7,078,514	6,872,652	97·09	6,663,005	94·13	7,078,514	6,834,812	96·56	6,706,892	94·75
3½%, 1962–65	4,289,041	4,145,250	96·65	4,037,274	94·13	4,089,950	3,955,258	96·71	3,880,545	94·88
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	7,934,700	7,905,492	99·63	7,319,761	92·25	7,934,700	7,905,492	99·63	7,310,239	92·13
3½%, 1963–66	3,878,478	3,749,328	96·67	3,587,592	92·50	4,187,483	4,033,094	96·31	3,862,953	92·25
3½%, 1964–67	4,402,600	4,358,351	98·99	4,050,392	92·00	4,402,600	4,358,351	98·99	4,039,386	91·75
3½%, 1965–67	350,500	306,908	87·56	322,039	91·88	379,000	329,810	87·02	343,943	90·75
3½%, 1968–70	310,000	274,003	88·39	274,753	88·63	359,000	310,890	86·60	312,797	87·13
3¼%, 1965–70	6,022,565	5,982,293	99·33	5,209,519	86·50	6,015,865	5,976,217	99·34	5,121,306	85·13
3%, 1954–64	209,360	205,142	97·99	191,837	91·63	225,665	210,980	93·49	209,033	92·63
3%, 1956–61	9,032,445	8,824,628	97·70	8,682,889	96·13	8,160,480	7,981,588	97·81	7,854,462	96·25
3%, 1957–62	24,799	23,574	95·06	23,467	94·63	26,537	25,322	95·42	24,714	93·13
3%, 1957–64 (Special Issue—Spesiale uitgifte)	3,179,075	3,102,063	97·58	2,908,854	91·50	3,179,800	3,022,767	95·06	2,945,449	92·63
3%, 1957–64	11,390,757	11,167,826	98·04	10,394,066	91·25	11,423,987	10,749,260	94·09	10,553,479	92·38
3%, 1957–66	15,209,855	14,972,601	98·44	13,670,618	89·88	15,232,569	14,816,962	97·27	13,595,068	89·25
3%, 1958–65	837,636	781,233	93·37	758,061	90·50	848,549	791,131	93·23	763,694	90·00
3%, 1958–68	23,331,338	23,241,916	99·62	20,298,264	87·00	23,338,971	23,248,528	99·61	20,101,856	86·13
3%, 1959–69	24,163,277	24,087,902	99·69	20,385,591	84·63	24,155,118	24,080,944	99·69	20,169,524	83·50
3%, 1960–65	4,917,890	4,801,107	97·63	4,462,985	90·75	4,917,890	4,801,107	97·63	4,512,164	91·75
3%, 1960–70	23,470,139	23,251,400	99·07	19,656,241	83·75	23,456,872	23,240,217	99·08	19,351,919	82·50
3%, 1961–71	9,751,384	9,734,692	99·83	8,106,326	83·13	9,774,208	9,753,807	99·79	8,003,122	81·88
3%, 1964–69	1,912,800	1,912,800	100·00	1,611,534	84·25	1,912,800	1,912,800	100·00	1,630,662	85·25
2¾%, 1962–72	2,411,600	2,408,154	99·86	1,920,357	79·63	2,411,600	2,408,154	99·86	1,917,222	79·50
2¾%, 1963–68	5,039,400	5,037,673	99·97	4,264,844	84·63	5,039,400	5,037,673	99·97	4,270,892	84·75
2¾%, 1964–69	255,398	218,916	85·72	214,534	84·00	244,252	209,536	85·79	205,172	84·00
2½%, 1956–61	247,374	232,154	93·85	234,387	94·75	98,354	90,287	91·80	93,436	95·00
2½%, 1958–63	1,896,124	1,825,597	96·28	1,751,639	92·38	1,460,534	1,452,982	99·48	1,349,241	92·38
2⅜%, 1957–62	1,696,800	1,672,478	98·57	1,575,988	92·88	1,696,800	1,662,433	97·97	1,588,714	93·63
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Kaap die Goeie Hoop, Koloniale effekte (ewigdurende jaargelde)—										
5%,	97,514	108,174	111·96	97,514	100·00	102,522	113,175	110·39	102,522	100·00
4½%,	33,074	29,942	90·53	29,767	90·00	33,074	29,942	90·33	28,444	86·00
£	360,687,361	358,422,442	—	337,352,031	—	390,470,326	387,453,502	—	365,264,834	—
2. *Municipal and Other Stock—Munisipale en ander effekte.—*										
Benoni—										
5¼%, 1981	2,700	2,673	99·00	2,700	100·00	300	297	99·00	290	96·63
Bloemfontein—										
5%, 1967	140	135	96·43	137	97·88	140	135	96·25	135	96·25
Boksburg—										
4¼%, 1964	5,500	5,095	92·64	5,150	93·63	5,500	5,095	92·64	5,115	93·00
Brakpan—										
3½%, 1940–69	8,518	8,518	100·00	7,751	91·00	7,997	7,997	100·00	7,869	84·38
Cape Town—Kaapstad—										
5⅛%, 1978–83	—	—	—	—	—	241,600	238,580	98·75	232,540	96·25
5%, 1961	500	500	100·00	512	102·38	500	500	100·00	505	101·00
5%, 1972–77	493,750	477,705	96·75	485,751	98·38	494,250	478,188	96·75	470,180	95·13
4½%, 1967	40,800	39,634	97·14	38,711	94·88	40,800	39,634	97·14	38,046	93·25
3¾%, 1965	900	861	95·67	817	90·75	900	861	95·67	810	90·00
3¾%, 1969	7,200	6,845	95·07	6,291	87·38	7,200	6,845	95·07	6,192	86·00
3%, 1976	100,000	84,069	84·07	73,880	73·88	100,000	84,069	84·07	72,000	72·00
Durban—										
5⅛%, 1971	11,700	11,554	98·75	11,700	100·00	14,600	14,418	98·75	14,217	97·38
5⅛%, 1973–78	—	—	—	—	—	100,000	98,750	98·75	96,630	96·63
5%, 1958	600	632	105·29	606	101·00	600	632	105·29	601	100·13
4%, 1907–57	738	738	100·00	737	99·88	—	—	—	—	—
4%, 1960	100	100	100·00	99	98·75	100	100	100·00	99	99·00
3¾%, 1959–69	31,900	27,893	87·44	27,913	87·50	31,900	27,893	87·44	27,475	86·13
3¾%, 1962–65	9,945	9,148	91·98	9,025	90·75	9,945	9,148	91·98	8,963	90·13
3¾%, 1963–66	201,140	196,577	97·73	180,785	89·88	201,140	196,577	97·73	179,276	89·13
3¾%, 1964–74	3,415	3,253	95·26	2,882	84·38	3,415	3,253	95·26	2,809	82·25
3½%, 1960–70	1,650	1,479	89·61	1,394	84·50	1,650	1,479	89·61	1,372	83·13
3½%, 1962–72	1,725	1,511	87·63	1,384	80·25	1,725	1,511	87·63	1,358	78·75
3½%, 1965–75	8,600	8,463	98·41	6,665	77·50	8,600	8,463	98·41	6,504	75·63
3½%, 1966–76	5,000	5,000	100·00	3,857	77·13	5,000	5,000	100·00	3,757	75·13
3%, 1967–77	81,070	68,687	84·73	59,384	73·25	81,070	68,687	84·73	57,868	71·38
East London—Oos-Londen—										
5%, 1967	15,000	14,437	96·25	14,700	98·00	15,000	14,437	96·25	14,438	96·25
3¾%, 1964–74	350	321	91·87	290	82·75	350	321	91·87	284	81·00

* At middle price, *less* accrued interest—Teen middelprys *min* opgelope rente.

Detaled List of Investments held in respect of General Funds at the beginning and end of the Financial Year, 1957–58—(*continued*).

Uitvoerige Lys van Geldbeleggings wat ten aansien van Algemene Fondse aan die begin en end van die boekjaar 1957–58 gehou is—(*vervolg*).

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
Electricity Supply Commission—Elektrisiteitsvoorsieningskommissie—										
5⅛%, 1976–82	948,100	936,249	98·75	948,100	100·00	43,339	42,798	98·75	41,714	96·25
5⅛%, 1977–83	—	—	—	—	—	15,700	15,504	98·75	15,111	96·25
5%, 1967–69	130	128	98·46	129	98·88	130	128	98·46	126	96·63
5%, 1967–70	400	399	99·75	395	98·75	400	399	99·79	386	96·38
5%, 1971–74	400	395	98·75	394	98·50	400	395	98·75	383	95·63
5%, 1971–75	600	594	99·00	591	98·50	600	594	99·00	572	95·38
3%, 1960–65	5,500	5,500	100·00	4,971	90·38	5,500	5,500	100·00	4,936	89·75
3¼%, 1965–67	430	417	96·98	382	88·75	430	417	96·98	377	87·63
3¼%, 1961–66	4,050	4,050	100·00	3,483	86·00	4,050	4,050	100·00	3,463	85·50
3½%, 1965–70	10,000	10,000	100·00	8,238	82·38	10,000	10,000	100·00	8,125	81·25
3⅛%, 1968–73	130	129	99·23	101	78·00	130	129	99·23	99	76·50
3%, 1967–73	2,500	2,500	100·00	1,925	77·00	2,500	2,500	100·00	1,891	75·63
Germiston—										
5¼%, 1983	—	—	—	—	—	44,619	44,507	99·75	43,115	96·63
4%, 1971	121,380	120,661	99·41	105,904	87·25	121,380	120,661	99·41	103,938	85·63
Grahamstown—Grahamstad—										
5¼%, 1956–69	7,000	7,000	100·00	7,000	100·00	7,000	7,000	100·00	6,852	97·88
Industrial Development Corporation of South Africa, Limited—Nywerheid-ontwikkelingskorporasie van Suid-Afrika, Beperk—										
5%, 1969–71 (Debentures—Skuldbriewe)	3,000,000	3,000,000	100·00	2,958,900	98·63	3,000,000	3,000,000	100·00	2,883,900	96·13
4⅜%, 1967 (Debentures—Skuldbriewe)	1,000,000	1,000,000	100·00	940,000	94·00	1,000,000	1,000,000	100·00	925,000	92·50
Johannesburg—										
4⅛%, 1975–80	80,000	79,600	99·50	74,504	93·13	80,000	79,600	99·50	72,000	90·00
3¾%, 1960–65	26,470	26,166	98·85	24,022	90·75	26,470	26,166	98·85	23,823	90·00
3¾%, 1962–65	39,100	37,561	96·06	35,534	90·88	39,100	37,561	96·06	35,339	90·38
3¾%, 1963–66	100,000	98,000	98·00	90,130	90·13	100,000	98,000	98·00	89,380	89·38
3¼%, 1964–67	100,000	98,000	98·00	89,250	89·25	100,000	98,000	98·00	88,250	88·25
3½%, 1965	57,010	56,179	98·54	50,956	89·38	57,010	56,179	98·54	50,739	89·00
3½%, 1956–66	21,000	20,890	99·47	18,035	85·88	21,000	20,890	99·47	17,930	85·38
3½%, 1962–67	5,000	5,000	100·00	4,250	85·00	5,000	5,000	100·00	4,213	84·25
3¾%, 1965–70	10,000	10,000	100·00	8,188	81·88	10,000	10,000	100·00	8,063	80·63
3%, 1967–77	25,140	20,921	83·22	18,415	73·25	25,140	20,921	83·22	17,912	71·25
3%, 1968–78	13,000	13,000	100·00	9,409	72·38	13,000	13,000	100·00	9,133	70·25
Pietermaritzburg—										
5¼%, 1976	40,200	40,100	99·75	40,200	100·00	5,000	4,988	99·75	4,850	97·00
5¼%, 1977	—	—	—	—	—	25,000	24,937	99·75	24,250	97·00
5%, 1972–74	25,000	25,000	100·00	24,283	97·00	25,000	25,000	100·00	23,625	94·50
3¼% 1957	200	194	97·00	198	99·88	—	—	—	—	—
Port Elizabeth—										
4½%, 1963	8,951	8,535	95·35	8,638	96·50	8,951	8,535	95·35	8,560	95·63
4%, 1964	2,850	2,850	100·00	2,647	92·88	2,850	2,850	100·00	2,626	92·13
3½%, 1960–65	3,500	3,500	100·00	3,163	90·38	3,500	3,500	100·00	3,137	89·63
3¾%, 1961–66	100,000	98,000	98·00	90,130	90·13	100,000	98,000	98·00	89,380	89·38
3¼%, 1959–69	4,000	4,000	100·00	3,300	82·50	4,000	4,000	100·00	3,255	81·38
Pretoria—										
5¼%, 1973–76	—	—	—	—	—	50,000	49,500	99·00	49,125	98·25
5%, 1959	100	97	97·31	101	101·38	100	97	97·31	100	100·25
5%, 1961–81	9,167	9,140	99·71	9,007	98·25	9,167	9,140	99·71	8,675	94·63
4½%, 1964	80,907	80,464	99·45	77,873	96·25	80,907	80,464	99·45	77,064	95·25
3¾%, 1965–70	50,000	48,500	97·00	43,440	86·88	50,000	48,500	97·00	42,625	85·25
3¾%, 1965–70	144,900	139,551	96·31	126,063	87·00	144,900	139,551	96·31	123,890	85·50
3¼%, 1966–71	81,370	79,132	97·25	70,385	86·50	81,370	79,132	97·25	69,067	84·88
3½%, 1957–67	200,000	194,485	97·25	174,260	87·13	200,000	194,485	97·25	172,500	86·25
Queenstown—										
4½%, 1961–76	14,600	14,600	100·00	12,812	87·75	14,600	14,600	100·00	12,465	85·38
Rand Water Board—Randwaterraad—										
5%, 1973	270	266	98·52	266	98·50	270	266	98·52	259	95·75
5%, 1975	270	267	98·89	266	98·50	270	267	98·89	258	95·50
4½%, 1972	17,600	17,336	98·50	16,435	93·38	17,600	17,336	98·50	16,039	91·13
3½%, 1970	70	68	97·14	61	86·88	70	68	97·14	60	85·25
South African Iron and Steel Industrial Corporation, Limited—Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk—										
3⅞%, 1955–60 (Debentures—Skuldbriewe—	1,340,000	1,336,758	99·76	1,316,550	98·25	1,340,000	1,336,758	99·76	1,321,642	98·63
Vanderbylpark (Vesco)—										
4½%, 1967 (Debentures—Skuldbriewe)	140	139	99·29	130	93·13	140	139	99·29	129	91·88
Vereeniging—										
5⅛%, 1969	340	340	100·00	343	101·00	500	500	100·00	494	98·88
4½%, 1961	400	400	100·00	385	96·13	400	400	100·00	385	96·25
4½%, 1968	4,500	4,500	100·00	4,118	91·50	4,500	4,500	100·00	4,061	90·25
4½%, 1971	3,200	3,200	100·00	2,880	90·00	3,200	3,200	100·00	2,824	88·25
4%, 1970	51,000	49,980	98·00	44,946	88·13	51,000	49,980	98·00	44,243	86·75
3½%, 1960	13,310	13,177	99·00	12,711	95·50	13,310	13,177	99·00	12,811	96·25
3¼%, 1970	23,990	23,750	99·00	20,571	85·75	23,990	23,750	99·00	20,272	84·50
£	8,831,116	8,727,496	—	8,452,489	—	8,367,775	8,270,389	—	7,844,774	—
TOTALS OF STOCKS AND DEBENTURES, ETC. (ITEMS 1–2)—TOTALE VAN EFFEKTE EN SKULDBRIEWE, ENS. (ITEMS 1–2) £	369,518,477	367,149,938	—	345,804,520	—	398,838,101	395,723,891	—	373,109,608	—
3. *Temporary Investments.—Union Treasury Bills—Tydelike beleggings—Unieskatkisbiljette*	28,369,500	28,369,500	100·00	28,369,500	100·00	27,350,700	27,350,700	100·00	27,350,700	100·00
TOTALS—TOTALE (Items 1–3) £	397,887,977	395,519,438	—	374,174,020	—	426,188,801	423,074,591	—	400,460,308	—

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

INCOME AND EXPENDITURE ACCOUNT.

20. The surplus interest payable to the Consolidated Revenue Fund in terms of section 6 of Financial Adjustments Act No. 38 of 1921, amounted to £233,084. 10s. 2d., as shown in the following account:—

INKOMSTE-EN-UITGAWEREKENING.

20. Die rentesurplus wat kragtens artikel 6 van die „ Financiële Regelings Wet ", No. 38 van 1921, aan die Gekonsolideerde Inkomstefonds betaalbaar is, het £233,084. 10s. 2d. bedra, soos in onderstaande rekening aangetoon word:—

INCOME AND EXPENDITURE ACCOUNT: GENERAL FUNDS FOR THE YEAR ENDED 31ST MARCH, 1958.
INKOMSTE-EN-UITGAWEREKENING: ALGEMENE FONDSE VIR DIE JAAR GEËINDIG 31 MAART 1958.

	£	s.	d.	£	s.	d.
Interest allowed—Rente wat toegestaan is	16,534,015	0	5			
Less—Trek af—						
Interest accrued but not payable at 31st March, 1957—Rente opgeloop, maar nie op 31 Maart 1957 betaalbaar nie	3,850,082	3	0			
	12,683,932	17	5			
Plus—Tel by—						
Interest accrued but not payable at 31st March, 1958—Rente opgeloop, maar nie op 31 Maart 1958 betaalbaar nie	1,750,538	14	7			
	14,434,471	12	0			
Writing down of " Investments not earmarked " to par—Gedeeltelike afskrywing van „ Beleggings nie toegewys nie " tot pari	23,345	14	9			
Masters' costs paid out of the Guardian's Fund under Section 102 of Act No. 24 of 1913—Meesterskoste wat uit die Voogdyfonds betaal is kragtens artikel 102 van Wet No. 24 van 1913	20	17	11			
Balance representing surplus payable to Consolidated Revenue Fund (including £74,881. 7s. 0d. from Guardian's Fund and £17,884. 4s. 7d. from Guardian's Fund Reserve, *vide* paragraphs 24 and 25)—Saldo wat die surplus wat aan Gekonsolideerde Inkomstefonds betaalbaar is, verteenwoordig (met inbegrip van £74,881. 7s. 0d. uit die Voogdyfonds en £17,884. 4s. 7d. uit die Voogdyfondsreserwe, sien paragrawe 24 en 25)	233,084	10	2			
	£14,690,922	14	10			
Interest received on—Rente ontvang op—						
Stocks—Effekte	16,211,129	14	7			
Treasury Bills and other receipts—Skatkisbiljette en ander ontvangste	740,191	18	2			
	16,951,321	12	9			
Less—Trek af—						
Interest allowed on available balances to Non-General Funds—Rente toegestaan op beskikbare saldo's aan nie-algemene fondse	265,906	15	10			
				16,685,414	16	11
Less—Trek af—						
Interest accrued, but not due at 31st March, 1957—Rente opgeloop, maar nie op 31 Maart 1957 betaalbaar nie				4,910,986	18	10
				11,774,427	18	1
Plus—Tel by—						
Interest accrued, but not due at 31st March, 1958—Rente opgeloop, maar nie op 31 Maart 1958 betaalbaar nie				2,883,583	14	2
				14,658,011	12	3
Profit on realization of " Investments not earmarked "—Wins op realisasie van „ Beleggings nie toegewys nie "				32,683	10	11
Other Receipts—Ander ontvangste				227	11	8
				£14,690,922	14	10

POST OFFICE SAVINGS BANK.

21. The funds held by the Commissioners on account of the Post Office Savings Bank show a decrease of £1,799,328. 7s 8d. and at the 31st March, 1958, amounted to £78,168,526. 0s. 9d. as follows:—

	£	s.	d.	£	s.	d.
Balance, 1st April, 1957				79,967,854	8	5
Deposits				1,650,000	0	0
Interest credited to Depositors and retained for investment				2,650,671	12	4
				84,268,526	0	9
Withdrawals				6,100,000	0	0
In hands of Public Debt Commissioners as at 31st March, 1958				£78,168,526	0	9
Total due to Depositors at 31st March, 1958—						
Ordinary Deposits	73,474,886	12	6			
Savings Bank Certificates	4,987,900	0	0			
				78,462,786	12	6
Less—						
Balance in hands of Postmaster-General				294,260	11	9
In hands of Public Debt Commissioners as at 31st March, 1958				£78,168,526	0	9

Compared with 1957 the amount in the ordinary deposits account decreased by £1,207,958. 15s. 7d. and the amount in the Savings Bank Certificates account decreased by £510,200.

INVESTMENTS.

The nominal value of investments held on behalf of the Post Office Savings Bank at 31st March, 1958, was £78,570,937. 13s. 7d., costing £78,168,526. 0s. 9d., the market value being £68,774,043.

POSSPAARBANK.

21. Die fondse wat deur die Kommissarisse op rekening van die Posspaarbank gehou is, toon 'n vermindering van £1,799,328. 7s. 8d. en het op 31 Maart 1958, £78,168,526. 0s. 9d. bedra, soos volg:—

	£	s.	d.	£	s.	d.
Saldo op 1 April 1957				79,967,854	8	5
Deposito's				1,650,000	0	0
Rente waarmee deponeerders gekrediteer is en wat vir belegging behou is				2,650,671	12	4
				84,268,526	0	9
Opvragings				6,100,000	0	0
In die hande van Staatskuldkommissarisse op 31 Maart 1958				£78,168,526	0	9
Totaal op 31 Maart 1958 aan deponeerders verskuldig—						
Gewone deposito's	73,474,886	12	6			
Spaarbanksertifikate	4,987,900	0	0			
				78,462,786	12	6
Trek af—						
Saldo in hande van Posmeester-generaal				294,260	11	9
In die hande van Staatskuldkommissarisse op 31 Maart 1958				£78,168,526	0	9

Vergeleke met 1957 het die bedrag in die gewone depositorekening met £1,207,958. 15s. 7d. verminder en die bedrag in die Spaarbanksertifikaterekening met £510,200.

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die Posspaarbank op 31 Maart 1958 was £78,570,937 13s. 7d. en die kosprys £78,168,526. 0s. 9d. Die markwaarde was £68,774,043.

INCOME AND EXPENDITURE ACCOUNT.—INKOMSTE-EN-UITGAWEREKENING.

	£	s.	d.
Interest credited to depositors—Rente waarmee deponeerders gekrediteer is	2,650,671	12	4
Working Expenses—Bedryfskoste	450,634	0	0
Losses sustained through fraudulent withdrawals —Verliese deur bedrieglike opvragings	1,929	0	0
	£3,103,234	12	4

	£	s.	d.
Interest on Investments—Rente op beleggings	2,646,457	0	6
Profit on realization of securities—Wins op realisasie van sekuriteite	1,974	15	11
Deficiency charged to Reserve Fund—Tekort teen Reserwefonds geboek	454,802	15	11
	£3,103,234	12	4

The interest from investments (£2,646,457. 0s. 6d.) is equal to an average rate of £3. 7s. 8d. per cent on the amount invested throughout the year. The interest credited to depositors £2,650,671. 12s. 4d., represents a rate of 3½ per cent on ordinary deposits and 4 per per cent on Savings Bank Certificates.

Die rente uit beleggings verkry (£2,646,457. 0s. 6d.) is gelyk aan 'n gemiddelde rentekoers van £3. 7s. 8d. persent op die bedrag wat dwarsdeur die jaar belê is. Die rente waarmee deponeerders gekrediteer is £2,650,671. 12s. 4d. is gelyk aan 'n rentekoers van 3½ persent op gewone deposito's en 4 persent op Spaarbanksertifikate.

RESERVE FUND.

22. The Post Office Savings Bank Reserve Fund was originally established for the sole purpose of meeting depreciation in or losses on the realization of Savings Bank investments, but in terms of section 7 of the Finance Act, 1954, any excess during any year of the interest paid to depositors and the working expenses of the Savings Bank over the interest and profits derived from the investment of Savings Bank moneys shall also be a charge against the Reserve Fund. On the 31st March, 1958, the Fund amounted to £3,796,766. 7s. 6d. as detailed below:—

	£	s.	d.
Balance, 1st April, 1957	4,768,430	15	8
Interest on Investments	143,239	6	7
Profit on realization of securities	268	15	0
	4,911,938	17	3
Less—			
Loss on Stock realized	660,369 13 10		
Deficiency on Income Account	454,802 15 11		
	1,115,172	9	9
Balance, 31st March, 1958	£3,796,766	7	6

RESERWEFONDS.

22. Die Posspaarbankreserwefonds is oorspronklik geskep uitsluitlik met die doel om voorsiening te maak vir waardevermindering of verliese by die realisasie van Spaarbankbeleggings, maar kragtens artikel 7 van die Finansiewet, 1954, moet enige bedrag gedurende enige jaar waarmee die rente aan deponeerders betaal en die bedryfskoste van die Spaarbank die rente en winste wat voortspruit uit die belegging van Spaarbankgelde oortref, ook ten laste van die Reserwefonds kom. Die Fonds het op 31 Maart 1958 £3,796,766. 7s. 6d. bedra, soos hieronder aangetoon:—

	£	s.	d.
Saldo, 1 April 1957	4,768,430	15	8
Rente op beleggings	143,239	6	7
Wins op realisasie van sekuriteite	268	15	0
	4,911,938	17	3
Trek af—			
Verlies op realisasie van effekte	660,369 13 10		
Tekort op Inkomsterekening	454,802 15 11		
	1,115,172	9	9
Saldo, 31 Maart 1958	£3,796,766	7	6

INVESTMENTS.

The nominal value of investments held on behalf of the Post Office Savings Bank Reserve Fund at 31st March, 1958, was £3,786,043. 10s. 7d., costing £3,796,766. 7s. 6d., the market value being £3,202,601.

In terms of section 73 of Act No. 10 of 1911 deposits in the Savings Bank are secured by the public revenues of the Union.

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die Posspaarbankreserwefonds op 31 Maart 1958 was £3,786,043. 10s. 7d. en die kosprys £3,796,766. 7s. 6d. Die markwaarde was £3,202,601.

Kragtens artikel 73 van Wet No. 10 van 1911 dien die Staatsinkomste van die Unie as sekuriteit vir deposito's in die Spaarbank.

UNION LOAN CERTIFICATES.

23. The proceeds of Union Loan Certificates issued from 1st June, 1932, are deposited with the Commissioners for investment, in terms of section 4 (1) of Financial Adjustments Act, No. 25 of 1932. Interest on the investments is credited to the same account accumulating at compound interest with the capital to provide for the redemption of the Certificates, with interest, at maturity.

Since 1st June, 1932, nine series of Union Loan Certificates have been issued, viz.:—

Second Series.—From 1st June, 1932, issued at 16s.; repayable at 20s. in five years and 26s. in ten years. (Issue closed on 31st March, 1933.)

Third Series.—From 1st April, 1933, issued at 16s.; repayable at 19s. 1d. in five years and 24s. in 10 years. (Issue closed on 31st March, 1934.)

Fourth Series.—From 1st April, 1934, issued at 16s.; repayable at 20s. in six years. (Issue closed on 31st January, 1935.)

Fifth Series.—From 1st February, 1935, issued at 16s. 3d.; repayable at 20s. in six years. (Issue closed on 31st May, 1940.)

Sixth Series.—From 1st June, 1940, issued at 15s. 9d.; repayable at 20s. in six years. (Issue closed on 30th September, 1944.)

UNIELENINGSERTIFIKATE.

23. Die opbrengs van Unieleningsertifikate wat sedert 1 Junie 1932 uitgegee is, word kragtens artikel 4 (1) van die Finansiële Reëlingswet, No. 25 van 1932, vir belegging by die Kommissarisse gestort. Dieselfde rekening word met die rente op die beleggings gekrediteer, wat tesame met die kapitaal oploop teen samegestelde rente om voorsiening te maak vir die delging van die sertifikate met rente op die vervaldatum.

Sedert 1 Junie 1932 is nege reekse Unieleningsertifikate uitgegee, naamlik:—

Tweede Reeks.—Van 1 Junie 1932, uitgegee teen 16s., terugbetaalbaar teen 20s. na vyf jaar en 26s. na 10 jaar. (Uitgifte gesluit op 31 Maart 1933.)

Derde Reeks.—Van 1 April 1933, uitgegee teen 16s., terugbetaalbaar teen 19s. 1d. na vyf jaar en 24s. na 10 jaar. (Uitgifte gesluit op 31 Maart 1934.)

Vierde Reeks.—Van 1 April 1934, uitgegee teen 16s., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 31 Januarie 1935.)

Vyfde Reeks.—Van 1 Februarie 1935, uitgegee teen 16s. 3d., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 31 Mei 1940.)

Sesde Reeks.—Van 1 Junie 1940, uitgegee teen 15s. 9d., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 30 September 1944.)

Seventh Series.—From 1st October, 1944, issued at 15s. 9d.; repayable at 20s. in seven years. (Issue closed on 30th September, 1949.)

Eighth Series.—From 1st October, 1949, issued at 10s.; repayable at 12s. 6d. in six years. (Issue closed on 30th June, 1952.)

Ninth Series.—From 1st July, 1952, issued at 10s.; repayable at 12s. 6d. in five years. (Issue closed on 31st March, 1956.)

Tenth Series.—From 1st April, 1956, issued at 10s.; repayable at 12s. 10d. in five years.

Deposits on account of Union Loan Certificates increased during the year by £666,500 and at 31st March, 1958, amounted to £17,509,169. 16s. 0d., as follows:—

UNION LOAN CERTIFICATES CAPITAL ACCOUNT.

	£	s.	d.
Balance, 1st April, 1957	16,842,669	16	0
Deposits	3,950,000	0	0
	20,792,669	16	0
Less—			
Withdrawals	3,283,500	0	0
Balance, 31st March, 1958	£17,509,169	16	0

UNION LOAN CERTIFICATES INCOME ACCOUNT.

	£	s.	d.	£	s.	d.
Balance, 1st April, 1957				118,728	16	5
Interest on Investments				635,570	6	9
Profit on Stock realized				—		
Deficiency charged to Reserve Fund				127,863	12	10
				882,162	16	0
Less—						
Withdrawals	796,126	19	1			
Loss on Stock realized	86,035	16	11			
				882,162	16	0
Balance, 31st March, 1958				—		

UNION LOAN CERTIFICATES RESERVE FUND.

	£	s.	d.	£	s.	d.
Balance, 1st April, 1957				1,583,050	12	0
Interest on Investments				56,336	13	7
Contribution from Consolidated Revenue Fund				180,000	0	0
Profit on Stock realized				—		
				1,819,387	5	7
Less—						
Loss on Stock realized	7,626	3	8			
Deficiency on Income Account	127,863	12	10			
				135,489	16	6
Balance, 31st March, 1958				£1,683,897	9	1

INVESTMENTS.

The nominal value of the investments for the Union Loan Certificates Capital Account, Income Account and Reserve Fund at the 31st March, 1958, was £19,221,825. 9s. 9d., costing £19,193,067. 5s. 1d., the market value being £16,844,194. The average rate of interest on investments was £3. 11s. 6d. per cent.

In terms of section 10 (3) of Act No. 29 of 1933 Union Loan Certificates are secured by the public revenues of the Union.

GUARDIAN'S FUND.

24. The funds held by the Commissioners on account of the Guardian's Fund show an increase of £455,037. 7s. 6d. and at 31st March, 1958 amounted to £10,298,224. 2s. 5d., as follows:—

	£	s.	d.
Balance, 1st April, 1957	9,843,186	14	11
Deposits	195,000	0	0
Interest credited to estates and retained for Investment	290,037	7	6
	10,328,224	2	5
Less—			
Withdrawals	30,000	0	0
Balance, 31st March, 1958	£10,298,224	2	5

Sewende Reeks.—Van 1 Oktober 1944, uitgegee teen 15s. 9d., terugbetaalbaar teen 20s. na sewe jaar. (Uitgifte gesluit op 30 September 1949.)

Agste Reeks.—Van 1 Oktober 1949, uitgegee teen 10s., terugbetaalbaar teen 12s. 6d. na ses jaar. (Uitgifte gesluit op 30 Junie 1952.)

Negende Reeks.—Van 1 Julie 1952, uitgegee teen 10s., terugbetaalbaar teen 12s. 6d. na vyf jaar. (Uitgifte gesluit op 31 Maart 1956.)

Tiende Reeks.—Van 1 April 1956, uitgegee teen 10s., terugbetaabaar teen 12s. 10d. na vyf jaar.

Deposito's op rekening van Unieleningsertifikate het gedurende die jaar met £666,500 vermeerder en het op 31 Maart 1958 £17,509,169. 16s. 0d. bedra, soos volg:—

UNIELENINGSERTIFIKATE-KAPITAALREKENING.

	£	s.	d.
Saldo, 1 April 1957	16,842,669	16	0
Deposito's	3,950,000	0	0
	20,792,669	16	0
Trek af—			
Opvragings	3,283,500	0	0
Saldo, 31 Maart 1958	£17,509,169	16	0

UNIELENINGSERTIFIKATE-INKOMSTEREKENING.

	£	s.	d.	£	s.	d.
Saldo, 1 April 1957				118,728	16	5
Rente op beleggings				635,570	6	9
Wins op realisasie van effekte				—		
Tekort teen Reserwefonds geboek				127,863	12	10
				882,162	16	0
Trek af—						
Opvragings	796,126	19	1			
Verlies op realisasie van effekte	86,035	16	11			
				882,162	16	0
Saldo, 31 Maart 1958				—		

UNIELENINGSERTIFIKATE-RESERWEFONDS.

	£	s.	d.	£	s.	d.
Saldo, 1 April 1957				1,583,050	12	0
Rente op beleggings				56,336	13	7
Bydrae uit Gekonsolideerde Inkomstefonds				180,000	0	0
Wins op realisasie van effekte				—		
				1,819,387	5	7
Trek af—						
Verlies op realisasie van effekte	7,626	3	8			
Tekort op Inkomstereke-ning	127,863	12	10			
				135,489	16	6
Saldo, 31 Maart 1958				£1,683,897	9	1

BELEGGINGS.

Die nominale waarde van beleggings vir die Unieleningsertifikate-kapitaalrekening, -inkomsterekening en reserwefonds op 31 Maart 1958 was £19,221,825. 9s. 9d. en die kosprys £19,193,067. 5s. 1d. Die markwaarde van die beleggings was £16,844,194 en die gemiddelde rentekoers £3. 11s. 6d. persent.

Kragtens artikel 10 (3) van Wet No. 29 van 1933 dien die staatsinkomste van die Unie as sekuriteit vir Unieleningsertifikate.

VOOGDYFONDS.

24. Die fondse wat die Kommissarisse op rekening van die Voogdyfonds gehou het, toon 'n vermeerdering van £455,037. 7s. 6d. en het op 31 Maart 1958 £10,298,224. 2s. 5d. bedra, soos volg:—

	£	s.	d.
Saldo op 1 April 1957	9,343,186	14	11
Deposito's	195,000	0	0
Rente waarmee boedels gekrediteer is en wat vir belegging behou is	290,037	7	6
	10,328,224	2	5
Trek af—			
Opvragings	30,000	0	0
Saldo, 31 Maart 1958	£10,298,224	2	5

INVESTMENTS.

The nominal value of investments for the Guardian's Fund at 31st March, 1958, was £10,349,968. 13s. 0d., costing £10,298,217. 4s. 5d., the market value being £9,426,422. 1s. 0d.

INCOME.

The income from investments was disposed of as follows:—

	£ s. d.	£ s. d.
Due to Revenue—Verskuldig aan Inkomste—		
Working Costs—Bedryfskoste	10,000 0 0	
Proportion of Interest earned on moneys held for other than Minors—Gedeelte van rente wat verkry is op gelde wat vir ander as onmondiges gehou is	56,942 2 0	
		66,942 2 0*
Proportion of interest earned on moneys held for Minors—Gedeelte van rente verkry op gelde wat vir onmondiges gehou is		297,976 12 6
		£364,918 14 6

	£ s. d.	£ s. d.
Credited—Gekrediteer—		
Interest—Rente		364,918 14 6
		£364,918 14 6

	£ s. d.	£ s. d.
* Due to Revenue as above—Verskuldig aan Inkomste volgens bostaande		66,942 2 0
Earned on moneys held for Minors, as above—Verkry op gelde wat volgens bostaande vir onmondiges gehou is	297,976 12 6	
Credited to Minors by Masters—Bedrag waarmee onmondiges deur Meesters gekrediteer is	290,037 7 6	
Under-credited to Minors—Bedrag waarmee onmondiges te min gekrediteer is	7,939 5 0	
		7,939 5 0
Paid to Consolidated Revenue Fund in terms of Section 6 (3), Act No. 38 of 1921—Kragtens artikel 6 (3) van Wet No. 38 van 1921 aan die Gekonsolideerde Inkomstefonds betaal		£74,881 7 0

The income from investments amounting to £364,918. 14s. 6d., represents an average rate of interest of £3. 13s. 6d. on the funds invested over the year, but after allowing £10,000 for working costs, the average rate of interest earned is £3. 11s. 6d. per cent. The interest payable by the Masters on moneys held for minors and lunatics was at the rate of $3\frac{3}{4}$ per cent, compounded annually.

GUARDIAN'S FUND RESERVE ACCOUNT.

25. At the 31st March, 1958, the Reserve Fund amounted to £560,680. 4s. 1d., as detailed below:—

	£ s. d.
Balance, 1st April, 1957	574,940 14 7
Profit on realization of securities	—
	574,940 14 7
Less—	
Loss on realization of securities	14,260 10 6
Balance, 31st March, 1958	£560,680 4 1

INVESTMENTS.

The nominal value of investments held on behalf of the Reserve Fund at 31st March, 1958, was £565,285. 18s. 0d., costing £560,680. 4s. 1d. The market value of these securities at that date was £508,061. The interest derived from investments amounted to £17,884. 4s. 7d. and was paid to the Consolidated Revenue Fund.

STATEMENT OF PROFIT AND LOSSES ON STOCK.

	£ s. d.
Loss on £109,500 Union $3\frac{1}{2}$%, 1962–65 (Special Issue)	4,215 15 0
Loss on £145,500 Union $2\frac{5}{8}$%, 1957–62	10,044 15 6
	£14,260 10 6

IV.—RAILWAYS AND HARBOURS ADMINISTRATION FUNDS.

DEPOSITS.

26. The deposits on account of the Railways and Harbours Administration show an increase of £700,753. 2s. 5d. for the year, and at 31st March, 1958 amounted to £145,377,951. 0s. 5d. These moneys are deposited as a whole by the Administration and not in respect of particular funds.

BELEGGINGS.

Die nominale waarde van beleggings vir die Voogdyfonds op 31 Maart 1958 was £10,349,968. 13s. 0d. en die kosprys £10,298,217. 4s. 5d. Die markwaarde was £9,426,422. 1s. 0d.

INKOMSTE.

Die inkomste uit beleggings verkry, is soos volg bestee:—

	£ s. d.	£ s. d.
Verskuldig aan Inkomste—		
Bedryfskoste	10,000 0 0	
Gedeelte van rente wat verkry is op gelde wat vir ander as onmondiges gehou is	56,942 2 0	
		66,942 2 0*
Gedeelte van rente verkry op gelde wat vir onmondiges gehou is		297,976 12 6
		£364,918 14 6

	£ s. d.	£ s. d.
Gekrediteer—		
Rente		364,918 14 6
		£364,918 14 6

	£ s. d.	£ s. d.
* Verskuldig aan Inkomste volgens bostaande		66,942 2 0
Verkry op gelde wat volgens bostaande vir onmondiges gehou is	297,976 12 6	
Bedrag waarmee onmondiges deur Meesters gekrediteer is	290,037 7 6	
Bedrag waarmee onmondiges te min gekrediteer is	7,939 5 0	
		7,939 5 0
Kragtens artikel 6 (3) van Wet No. 38 van 1921 aan die Gekonsolideerde Inkomstefonds betaal		£74,881 7 0

Die opbrengs van beleggings wat £364,918. 14s. 6d. bedra, staan gelyk met 'n gemiddelde rentekoers van £3. 13. 6d. op die fondse wat oor die jaar belê is, maar na aftrekking van £10,000 vir bedryfskoste, is die gemiddelde rentekoers wat verkry is, £3. 11s. 6d. persent. Die rente betaalbaar deur die Meesters op gelde wat vir onmondiges en kranksinniges gehou is, was teen die koers van $3\frac{3}{4}$ persent, jaarliks saamgestel.

VOOGDYFONDS-RESERWEREKENING.

25. Die reserwefonds het op 31 Maart 1958 £560,680. 4s. 1d. bedra, soos hieronder aangetoon:—

	£ s. d.
Saldo, 1 April 1957	574,940 14 7
Wins op realisasie van sekuriteite	—
	574,940 14 7
Trek af—	
Verlies op realisasie van sekuriteite	14,260 10 6
Saldo, 31 Maart 1958	£560,680 4 1

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die reserwefonds op 31 Maart 1958 was £565,285. 18s. 0d. en die koopprys £560,680. 4s. 1d. Die markwaarde van hierdie beleggings op dié datum was £508,061. Die rente wat uit beleggings verkry is, het £17,884. 4s. 7d. bedra en is aan die Gekonsolideerde Inkomstefonds betaal.

STAAT VAN WINSTE EN VERLIESE OP EFFEKTE.

	£ s. d.
Verlies op £109,500 Unie $3\frac{1}{2}$%, 1962–65 (Spesiale Uitgifte)	4,215 15 0
Verlies op £145,500 Unie $2\frac{5}{8}$%, 1957–62	10,044 15 6
	£14,260 10 6

IV.—FONDSE VAN DIE SPOORWEG- EN HAWENSADMINISTRASIE.

DEPOSITO'S.

26. Die deposito's op rekening van die Spoorweg- en Hawensadministrasie toon 'n vermeerdering van £700,753. 2s. 5d. vir die jaar en het op 31 Maart 1958 (£145,377,951. 0s. 5d. bedra. Hierdie bedrag word deur die Administrasie as 'n geheel gestort en nie ten opsigte van besondere fondse nie.

Capital Account.

	£	s.	d.
Balance, 1st April, 1957	144,677,197	18	0
Deposits	35,560,753	2	5
Profit on Stock realized	—		
	180,237,951	0	5
Less—			
Withdrawals	34,860,000	0	0
Balance, 31st March, 1958	£145,377,951	0	5

Income and Expenditure Account.

	£	s.	d.
Balance, 1st April, 1957	1,797,912	18	3
Interest on Investments—			
Received during year	3,441,840	4	2
Accrued, but not due	1,849,967	14	3
	7,089,720	16	8
Less—			
Paid to Railways and Harbours	5,239,753	2	5
Balance, 31st March, 1958	£1,849,967	14	3

The total income for the year (£5,291,807, 18s. 5d.), represents an average rate of £3. 14s. 7d. per cent on the funds held throughout the year. The income from investments was paid over to the Administration as received.

Investments.

27. The nominal value of investments in stocks for the Railways and Harbours Administration on the 31st March, 1958 was £141,093,530. 4s. 1d., costing £140,164,628. 5s. 2d., the market value being £129,348,523. Moneys on temporary investment at that date amounted to £5,213,322. 15s. 3d. compared with £6,260,382. 2s. 10d. at 31st March, 1957.

Details of investments held on behalf of the Administration's funds are given in the following statement:—

Kapitaalrekening.

	£	s.	d.
Saldo, 1 April 1957	144,677,197	18	0
Deposito's	35,560,753	2	5
Wins op realisasie van effekte	—		
	180,237,951	0	5
Trek af—			
Opvragings	34,860,000	0	0
Saldo, 31 Maart 1958	£145,377,951	0	5

Inkomste-en-uitgawerekening.

	£	s.	d.
Saldo, 1 April 1957	1,797,912	18	3
Rente op beleggings—			
Gedurende jaar ontvang	3,441,840	4	2
Opgeloop, maar nog nie betaalbaar nie	1,849,967	14	3
	7,089,720	16	8
Trek af—			
Aan Spoorweg- en Hawensadministrasie betaal	5,239,753	2	5
Saldo, 31 Maart 1958	£1,849,967	14	3

Die totale inkomste vir die jaar (£5,291,807. 18s. 5d.) is gelyk aan 'n gemiddelde rentekoers van £3. 14s. 7d. persent op die fondse wat dwarsdeur die jaar gehou is. Die opbrengs van beleggings is by ontvangs daarvan aan die Administrasie betaal.

Beleggings.

27. Die nominale waarde van beleggings in effekte vir die Spoorweg- en Hawensadministrasie op 31 Maart 1958 was £141,093,530. 4s. 1d. en die kosprys £140,164,628. 5s. 2d. Die markwaarde was £129,348,523. Gelde op tydelike belegging op dié datum het £5,213,322. 15s. 3d. bedra vergeleke met £6,260,382. 2s. 10d. op 31 Maart 1957.

Besonderhede van beleggings wat ten behoewe van die fondse van die Administrasie gehou is, word in die volgende staat aangegee:—

Detailed List of Investments held on behalf of the Railways and Harbours Funds at the beginnng and end of the Financial Year, 1957–58.

Uitvoerige Lys van Beleggings wat ten behoewe van die Spoorweg- en Hawensfondse aan die begin en end van die Boekjaar 1957–58 gehou is.

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
Union Government Securities— Unie-regeringsekuriteite—	£	£	%	£	%	£	£	%	£	%
Internal Loans—Binnelandse lenings—										
4¾%, 1977	—	—	—	—	—	1,750,000	1,747,812	99·88	1,695,400	96·88
4¾%, 1976	4,250,000	4,250,000	100·00	4,250,000	100·00	4,250,000	4,250,000	100·00	4,122,500	97·00
4⅝%, 1976	4,498,000	4,492,377	99·88	4,425,132	98·38	4,498,000	4,492,377	99·88	4,295,590	95·50
4½%, 1973	3,504,900	3,500,519	99·88	3,404,309	97·13	3,504,900	3,500,519	99·88	3,316,687	94·63
4½%, 1974	7,000,000	7,000,000	100·00	6,790,000	97·00	7,000,000	7,000,000	100·00	6,606,600	94·38
4½%, 1975	5,000,000	5,000,000	100·00	4,844,000	96·88	5,000,000	5,000,000	100·00	4,706,500	94·13
4⅜%, 1964–67	1,005,273	1,005,273	100·00	994,014	98·88	1,005,273	1,005,273	100·00	976,422	97·13
4¼%, 1974	13,761,900	13,744,698	99·88	12,936,186	94·00	13,761,900	13,744,698	99·88	12,592,139	91·50
4¼%, 1975	7,500,000	7,500,000	100·00	7,041,000	93·88	7,500,000	7,500,000	100·00	6,853,500	91·38
4%, 1964–67	9,162,900	9,162,900	100·00	8,785,389	95·88	9,162,900	9,162,900	100·00	8,658,941	94·50
3¾%, 1964–67	5,802,200	5,802,200	100·00	5,447,105	93·88	5,802,200	5,802,200	100·00	5,374,578	92·63
3½%, 1955–65	2,356,000	2,331,178	98·94	2,217,703	94·13	2,356,000	2,331,178	98·94	2,235,373	94·88
3½%, 1962–65 (Special Issue—Spesiale uitgifte)	5,000,000	4,900,000	98·00	4,706,500	94·13	5,000,000	4,900,000	98·00	4,737,500	94·75
3½%, 1962–65	160,600	157,187	97·87	151,173	94·13	160,600	157,187	97·87	152,377	94·88
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	16,320,000	16,234,487	99·48	15,055,200	92·25	16,320,000	16,234,487	99·48	15,035,616	92·13
3½%, 1963–66	5,202,200	5,143,675	98·87	4,812,035	92·50	5,202,200	5,143,675	98·87	4,799,030	92·25
3½%, 1964–67	3,038,700	3,008,313	99·00	2,795,604	92·00	3,038,700	3,008,313	99·00	2,788,007	91·75
3½%, 1965–70	7,757,200	7,666,681	98·83	6,709,978	86·50	7,757,200	7,666,681	98·83	6,603,704	85·13
3%, 1954–64	324,153	320,912	99·00	297,021	91·63	324,153	320,912	99·00	300,263	92·63
3%, 1956–61	7,985,262	7,971,982	99·83	7,676,232	96·13	7,985,262	7,971,982	99·83	7,685,815	96·25
3%, 1957–64 (Special Issue—Spesiale uitgifte)	582,000	582,000	100·00	532,530	91·50	582,000	582,000	100·00	539,107	92·63
3%, 1957–64	4,210,900	4,134,126	98·18	3,842,446	91·25	4,210,900	4,134,126	98·18	3,890,029	92·38
3%, 1957–66	4,790,400	4,763,815	99·45	4,305,612	89·88	4,790,400	4,763,815	99·45	4,275,432	89·25
3%, 1958–68	3,701,700	3,626,002	97·96	3,220,479	87·00	3,701,700	3,626,002	97·96	3,188,274	86·13
3%, 1959–69	3,241,300	3,204,031	98·85	2,743,112	84·63	3,241,300	3,204,031	98·85	2,706,486	83·50
3%, 1960–65	2,928,900	2,770,565	94·59	2,657,977	90·75	2,928,900	2,770,565	94·59	2,687,266	91·75
3%, 1960–70	777,600	715,465	92·01	651,240	83·75	777,600	715,465	92·01	641,520	82·50
3%, 1961–71	5,981,600	5,981,600	100·00	4,972,504	83·13	5,981,600	5,981,600	100·00	4,897,734	81·88
3%, 1964–69	2,692,400	2,692,400	100·00	2,268,347	84·25	2,692,400	2,692,400	100·00	2,295,271	85·25
2¾%, 1962–72	116,300	104,670	90·00	92,610	79·63	116,300	104,670	90·00	92,459	79·50
2½%, 1964–69	480,000	440,355	91·74	403,200	84·00	480,000	440,355	91·74	403,200	84·00
2½%, 1958–63	209,042	207,525	99·27	193,113	92·38	209,042	207,525	99·27	193,113	92·38
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—										
5%	2,000	1,786	89·30	2,000	100·00	2,000	1,786	89·30	2,000	100·00
4½%	100	94	94·00	90	90·00	100	94	94·00	90	90·00
£	139,343,530	138,416,816	—	129,223,841	—	141,093,530	140,164,628	—	129,348,523	—

* At middle price, *less* accrued interest.—Teen middelprys, *min* opgelope rente.

V.—LOCAL LOANS FUND.

28. This Fund was established by Act No. 19 of 1926 to enable loans to be made to the smaller Local Authorities. The loans are repayable by such equal half-yearly instalments as will effect extinction of the debt with interest thereon within varying periods according to the nature of the work undertaken not exceeding 40 years. The rate of interest charged on new loans was increased from 5 per cent per annum to 5½ per cent, with effect from 1st July, 1956.

The interest received on £110,000, the capital of the Local Loans Fund established under Act No. 34 of 1909, of the Orange Free State, is to be applied by the Commissioners in the manner provided in section 5 of that Act. Thereafter interest is payable to the Treasury on the balance of the capital of the Local Loans Fund at such rates as the Minister may from time to time direct. For 1957–58 the rate was £4. 2s. 6d. per cent.

29. The capital of the Fund at 31st March, 1958, was £4,751,363. 9s. 5d., a decrease compared with the previous year of £83,385,968. 17s. 6d., as follows:—

	£	s.	d.
Balance, 1st April, 1957	88,137,332	6	11
Loans made by the Minister of Health to Provincial Administrations under the Housing Act for the period 1st April, 1957 to 31st May, 1957	754,081	13	3
Issues from Exchequer	300,000	0	0
	89,191,414	0	2
Less— Loans made by the Minister of Health to Provincial Administrations under the Housing Act transferred to the National Housing Fund on the 1st June, 1957, in terms of Section 2 of the Housing Act, No. 10 of 1957	84,440,050	10	9
Balance, 31st March, 1958	£4,751,363	9	5

V.—PLAASLIKE LENINGSFONDS.

28. Hierdie Fonds is kragtens Wet No. 19 van 1926 ingestel ten einde lenings aan die kleiner plaaslike besture te verskaf. Die lenings is terugbetaalbaar in sodanige gelyke halfjaarlikse paaiemente dat die skuld, saam met die rente daarop, binne verskillende tydperke volgens die aard van die werk wat onderneem is, maar oor hoogstens 40 jaar, gedelg kan word. Die rentekoers op nuwe lenings is met ingang van 1 Julie 1956 van 5 tot 5½ persent per jaar verhoog.

Die rente wat ontvang is op £110,000, die kapitaal van die Plaaslike Leningsfonds wat ingevolge Wet No. 34 van 1909 van die Oranje-Vrystaat ingestel is, moet deur die Kommissarisse aangewend word soos in artikel 5 van dié Wet voorgeskryf. Daarna is rente aan die Tesourie betaalbaar op die saldo van die kapitaal van die Plaaslike Leningsfonds teen die rentekoers wat van tyd tot tyd deur die Minister bepaal mag word. Vir 1957–58 was die rentekoers £4. 2s. 6d. persent.

29. Op 31 Maart 1958 was die kapitaal van die fonds £4,751,363. 9s. 5d., 'n vermindering van £83,385,968. 17s. 6d., vergeleke met die vorige jaar soosvolg:—

	£	s.	d.
Saldo, 1 April 1957	88,137,332	6	11
Lenings wat kragtens die Woningwet deur die Minister van Gesondheid aan Provinsiale Administrasies toegestaan is vir die tydperk 1 April 1957, tot 31 Mei 1957	754,081	13	3
Skatkisuitreikings	300,000	0	0
	89,191,414	0	2
Trek af— Lenings wat kragtens die Woningwet deur die Minister van Gesondheid aan Provinsiale Administrasies toegestaan is oorgeplaas na die Nasionale Behuisingsfonds op 1 Junie 1957 kragtens Artikel 2 van die Woningwet, No. 10 van 1957	84,440,050	10	9
Saldo, 31 Maart 1958	£4,751,363	9	5

ACCOUNTS IN RESPECT OF THE LOCAL LOANS FUND ESTABLISHED UNDER ACT NO. 19 OF 1926 FOR THE YEAR ENDED 31ST MARCH, 1958.

REKENINGS VIR DIE JAAR GEËINDIG 31 MAART 1958 VAN DIE PLAASLIKE LENINGSFONDS WAT KRAGTENS WET NO. 19 VAN 1926 INGESTEL IS.

CAPITAL ACCOUNT.—KAPITAALREKENING.

LIABILITIES.—LASTE.	£	s.	d.	£	s.	d.
Capital, 1st April, 1957—Kapitaal, 1 April 1957	88,137,332	6	11			
Loans to Provincial Administrations under the Housing Act, No. 35 of 1920 (as amended) for the period 1st April, 1957, to 31st May, 1957—Lenings aan Provinsiale Administrasies kragtens die Woningwet, No. 35 van 1920 (soos gewysig) vir die tydperk 1 April 1957, tot 31 Mei 1957	754,081	13	3			
Issues from Exchequer—Skatkisuitreikings	300,000	0	0			
	89,191,414	0	2			
Less—Trek af— Loans to Provincial Administrations under the Housing Act, No. 35 of 1920 (as amended) transferred to the National Housing Fund on the 1st June, 1957, in terms of Section 2 of the Housing Act, No. 10 of 1957—Lenings aan Provinsiale Administrasies kragtens die Woningwet, No. 35 van 1920, (soos gewysig) oorgeplaas na die Nasionale Behuisingsfonds op 1 Junie 1957, kragtens artikel 2 van die Woningwet, No. 10 van 1957	84,440,050	10	9			
Capital, 31st March, 1958—Kapitaal, 31 Maart 1958	4,751,363	9	5			
Reserve Fund [Section 4 (1), Act No. 19 of 1926]—Reserwefonds [Artikel 4 (1), Wet No. 19 van 1926]	372,366	5	5			
Redemption Fund—Delgingsfonds	4,368,033	4	2			
	£9,491,762	19	0			

ASSETS.—BATES.	£	s.	d.	£	s.	d.
Loans outstanding, 31st March, 1958—Lenings uitstaande, 31 Maart 1958—						
Under Act No. 11 of 1882 (Cape)—Kragtens Wet No. 11 van 1882 (Kaap)	3,267	1	8			
Under Acts No. 19 of 1897, No. 11 of 1902, and No. 16 of 1908 (Natal) — Kragtens Wette No. 19 van 1897, No. 11 van 1902 en No. 16 van 1908 (Natal)	208	0	8			
Under Act No. 19 of 1926—Kragtens Wet No. 19 van 1926	9,186,276	13	11			
				9,189,751	16	3
Invested temporarily—Tydelik belê				302,011	2	9
				£9,491,762	19	0

The average rate of interest earned during the year on the capital available to the Public Debt Commissioners for making loans to Local Authorities, was £4. 5s. 6d.

Die gemiddelde jaarlikse rente-opbrengs van kapitaal wat vir die Staatskuldkommissarisse beskikbaar is om lenings aan plaaslike besture toe te staan, het op £4. 5s. 6d. te staan gekom.

Dr. INCOME AND EXPENDITURE ACCOUNT. *Cr.*
Dt. INKOMSTE-EN-UITGAWEREKENING. *Kt.*

	£	s.	d.
Pensions [Section 5 (1), Act No. 34 of 1909] (O.R.C.)—Pensioene [Artikel 5 (1), Wet No. 34 van 1909] (O.R.K.)	2,114	6	0
Educational Bursaries [Section 5 (2), Act No. 34 of 1909] (O.R.C.)—Onderwysbeurse [Artikel 5 (2), Wet No. 34 van 1909] (O.R.K.)	1,395	8	9
Agricultural Scholarships [Section 5 (2), Act No. 34 of 1909] (O.R.C.)—Landboubeurse [Artikel 5 (2), Wet No. 34 van 1909] (O.R.K.)	1,141	14	5
Interest paid to Treasury—Rente aan Tesourie betaal	252,493	6	3
Interest credited to Reserve Fund—Rente waarmee Reserwefonds gekrediteer is	13,870	7	3
Interest credited to Redemption Fund—Rente waarmee Delgingsfonds gekrediteer is	130,616	13	0
	401,631	15	8
Less: Interest accrued not payable 31st March, 1957—*Trek af:* Rente opgeloop maar nie op 31 Maart 1957 betaalbaar nie	60,804	6	4*
	340,827	9	4
Plus: Interest accrued not payable at 31st March, 1958—*Tel by:* Rente opgeloop maar nie op 31 Maart 1958 betaalbaar nie	64,345	4	4
	405,172	13	8
Transferred to Reserve Fund—Na Reserwefonds oorgedra	25,676	17	10
Balance, 31st March, 1958—Saldo, 31 Maart 1958	41,991	19	6
	£472,841	11	0

	£	s.	d.
Balance, 1st April, 1957—Saldo, 1 April 1957	44,201	0	5
Interest receivable during the year—Rente gedurende die jaar verskuldig	427,184	19	0
	471,385	19	5
Less: Interest accrued, not due 31st March, 1957—*Trek af:* Rente opgeloop maar nie op 31 Maart 1957 betaalbaar nie	88,178	18	7
	383,207	0	10
Plus: Interest accrued, not due 31st March, 1958—*Tel by:* Rente opgeloop maar nie op 31 Maart 1958 betaalbaar nie	89,634	10	2
	£472,841	11	0

* Excluding interest on Housing Loans which were transferred to the National Housing Fund on 1st June, 1957, in terms of Section 2 of the Housing Act, No. 10 of 1957.—Uitgesonderd rente op Behuisingslenings wat op 1 Junie 1957, kragtens Artikel 2 van die Woningwet, No. 10 van 1957, na die Nasionale Behuisingsfonds oorgeplaas is.

RESERVE FUND.

30. In terms of the Local Loans Act, the difference between the interest received on loans and the interest payable to the Treasury is credited to a Reserve Fund for the purpose of meeting any loss of principal or interest that may be sustained by the Fund. On the 31st March, 1958, the Reserve Fund amounted to £372,366. 5s. 5d. as detailed below:—

	£	s.	d.
Balance, 1st April, 1957	332,819	0	4
Interest on Investments	13,870	7	3
Surplus transferred from Income Account	25,676	17	10
Balance, 31st March, 1958	£372,366	5	5

31. *Ritchie (Kimberley) Village Management Board.*—As stated in paragraph 38, page 28, of the Commissioners' Annual Report (1934–35), this Board was, at 30th June, 1935, £220 in arrear with its instalments of capital and interest in respect of a loan of £2,050 granted in April, 1930. By the 31st December, 1935, the instalments of capital and interest outstanding amounted to £115. 8s. 8d. and £176. 7s. 10d. respectively, plus £10. 2s. 1d. due as interest on overdue instalments. During the 1936 Session, the Select Committee on Public Accounts considered a petition by the Board that the balance of £1,896. 11s. 3d. owing as capital be reduced to £1,000, and that all arrears of interest be written off. The Select Committee reported as follows:—

"Your Committee does not consider that any portion of the Board's indebtedness should be written off, but recommends that the liability in excess of £1,000 be transferred to a suspense account and, for the time being, the half-yearly instalment payable be calculated on an amount of £1,000 repayable over a period of 40 years from the date of the loan at 4½ per cent interest. The question of repayment of the sum transferred to Suspense should receive consideration when circumstances warrant."

RESERWEFONDS.

30. Kragtens die Plaaslike Leningswet word 'n Reserwefonds gekrediteer met die verskil tussen die rente wat van lenings ontvang word en die rente wat aan die Tesourie betaalbaar is, ten einde enige verlies van die hoofsom of rente wat deur die Fonds gely mag word, te dek. Die Reserwefonds het op 31 Maart 1958 £372,366. 5s. 5d. bedra, soos hieronder aangetoon:—

	£	s.	d.
Saldo, 1 April 1957	332,819	0	4
Rente op beleggings	13,870	7	3
Surplus van Inkomsterekening oorgedra	25,676	17	10
Saldo, 31 Maart 1958	£372,366	5	5

31. *Dorpsbestuur Ritchie (Kimberley).*—Soos in paragraaf 38, bladsy 28, van die jaarverslag van die Kommissarisse vir 1934–35 vermeld word, was hierdie bestuur op 30 Junie 1935 tot 'n bedrag van £220 agterstallig met sy paaiemente van kapitaal en rente ten aansien van 'n lening van £2,050 wat in April 1930 toegeken is. Op 31 Desember 1935 het die paaiemente van uitstaande kapitaal en rente onderskeidelik £115. 8s. 8d. en £176. 7s. 10d. bedra, plus £10. 2s. 1d. wat as rente op agterstallige paaiemente verskuldig was. Gedurende die sitting van 1936 het die Gekose Komitee oor Openbare Rekenings 'n versoekskrif van die Bestuur om die vermindering van die saldo van £1,896. 11s. 3d. wat as kapitaal verskuldig is, tot £1,000 en om afskrywing van alle agterstallige rente, oorweeg. Die Gekose Komitee het soos volg verslag gedoen:—

„U Komitee meen nie dat enige gedeelte van die raad se skuld afgeskrywe behoort te word nie, maar beveel aan dat die aanspreeklikheid bo £1,000 oorgedra moet word op 'n afwagrekening en dat die halfjaarliks betaalbare paaiemente vir die huidige bereken word op 'n bedrag van £1,000 oor 'n tydperk van 40 jaar vanaf die datum van die lening, terugbetaalbaar teen 4½ persent rente. Die kwessie van die terugbetaling van die bedrag op die afwagrekening oorgedra, moet oorweeg word wanneer omstandighede dit regverdig."

The Public Debt Commissioners, in accordance with this recommendation, notified the Board that its indebtedness was to be regarded as reduced *pro tem.* to £1,000 as from 1st January, 1936, and that the matter of a write-off of capital and interest was to remain in abeyance until such time as circumstances warrant definite action.

The position has not changed since the Commissioners' last Annual Report. The Village Management Board has discharged its obligations on the temporarily reduced amount of indebtedness.

32. *Schweizer-Reneke Village Council.*—As stated in paragraph 34 of the Commissioners' Report for 1942–43 the Council is in arrear with the half-yearly instalments on the loans of £20,000 and £7,500.

By Proclamation No. 188 of 1946 the Administrator by virtue of the powers vested in him under section, 170 *bis* of Ordinance No. 17 of 1939, appointed a Committee of Management, consisting of three members, to take over the functions of the Council and to endeavour to place the finances of the Village on a sound basis.

On the 29th July, 1949, the Minister of Lands appointed a Government Committee to enquire into certain affairs of the Schweizer-Reneke Village Council and the Irrigation Board. This Committee recommended that the amount of £9,711. 6s. 2d. representing the proceeds of the sale of land, etc., be paid over to the Commissioners and that the balance of the loans and the unpaid interest be written off.

The Commissioners were not however in favour of writing off any portion of the loans, and as the Village Council stated that its financial position would be seriously affected by the immediate payment of £9,711. 6s. 2d. to the Commissioners, the following compromise was agreed to:—

1. That the balance outstanding on the above-mentioned loans, in excess of an amount of £9,711. 6s. 2d., be placed in an interest free suspense account.

2. That £1,711. 6s. 2d. of the amount of £9,711. 6s. 2d. be paid on or before the 31st December, 1953, and that the balance of £8,000 be repaid in 40 equal half-yearly instalments of capital and interest over a period of 20 years commencing on the 30th June, 1954.

3. That the Council makes no adjustment in the scale of assessment rates or tariffs without the consent of the Commissioners'

After payment of the amount of £1,711. 6s. 2d., mentioned above the position of the loans was as follows:—

	£	s.	d.
Original loans	27,500	0	0
Capital repaid	12,634	15	6
	14,865	4	6
Arrear interest capitalized	16,520	6	5
	31,385	10	11
Transferred to interest free suspense account	23,385	10	11
	£8,000	0	0

The Village Council has discharged its obligations on the temporarily reduced amount of indebtedness.

TRANSACTIONS DURING THE YEAR.

33. The Commissioners granted 88 loans totalling £800,588 to local authorities during the financial year 1957–58 compared with 182 loans totalling £1,983,282 during the previous year.

Ooreenkomstig hierdie aanbeveling het die Staatskuldkommissarisse die Bestuur meegedeel dat sy skuld beskou moet word as tydelik verminder tot £1,000 met ingang van 1 Januarie 1936, en dat die kwessie van afskrywing van kapitaal en rente hangende moet bly tot tyd en wyl omstandighede 'n bepaalde handelswyse regverdig. Die posisie het sedert die vorige jaarverslag van die Kommissarisse nie verander nie. Die Dorpsbestuur het sy verpligtings ten opsigte van die tydelik verminderde skuld nagekom.

32. *Dorpsraad van Schweizer-Reneke.*—Soos vermeld in paragraaf 34 van die verslag van die Kommissarisse vir 1942–43, is die Raad agterstallig ten opsigte van die halfjaarlikse paaiemente op die lenings van £20,000 en £7,500.

Ingevolge Proklamasie No. 188 van 1946 het die Administrateur kragtens die bevoegdheid hom verleen by artikel 170 *bis* van Ordonnansie No. 17 van 1939, 'n Bestuurskomitee, bestaande uit drie lede, aangestel om die funksies van die Raad oor te neem en om te trag om die finansies van die dorp op 'n gesonde grondslag te plaas.

Op 29 Julie 1949 het die Minister van Lande 'n Staatskomitee aangestel om ondersoek in te stel na sekere aangeleenthede in verband met die Dorpsraad van Schweizer-Reneke en die Besproeiingsraad. Hierdie Komitee het aanbeveel dat die bedrag van £9,711. 6s. 2d. wat die opbrengs van die verkoop van grond, ens., verteenwoordig, aan die Kommissarisse betaal word en dat die saldo van die lenings en die onbetaalde rente afgeskryf word.

Die Kommissarisse was egter nie ten gunste van die afskrywing van enige gedeelte van die lenings nie, en daar die Dorpsraad verklaar het dat sy finansiële toestand ernstig getref sou word deur die onmiddellike betaling aan die Kommissarisse van £9,711. 6s. 2d. is tot die volgende skikking ooreengekom:—

1. Dat die saldo uitstaande op bovermelde lenings, bo 'n bedrag van £9,711. 6s. 2d., op 'n rentevrye afwagrekening geplaas word.

2. Dat £1,711. 6s. 2d. van die bedrag van £9,711. 6s. 2d. voor of op 31 Desember 1953 gestort word, en dat die saldo van £8,000 in 40 gelyke halfjaarlikse paaiemente van kapitaal en rente oor 'n tydperk van 20 jaar terugbetaal word met ingang van 30 Junie 1954.

3. Dat die Dorpsraad geen wysiging aanbring in die bestaande belastings of tariewe sonder die goedkeuring van die Kommissarisse nie.

Na betaling van die bedrag van £1,711. 6s. 2d. hierbo vermeld was die stand van die lenings soos volg:—

	£	s.	d.
Oorspronklike lenings	27,500	0	0
Kapitaal terugbetaal	12,634	15	6
	14,865	4	6
Agterstallige rente gekapitaliseer	16,520	6	5
	31,385	10	11
Oorgedra op rentevrye afwagrekening	23,385	10	11
	£8,000	0	0

Die Dorpsraad het sy verpligtings ten opsigte van die tydelike verminderde skuld nagekom.

TRANSAKSIES GEDURENDE DIE JAAR.

33. Die Kommissarisse het gedurende die boekjaar 1957–58 88 lenings ten bedrae van £800,588 aan plaaslike besture toegestaan, vergeleke met 182 lenings ten bedrae van £1,983,282 die vorige jaar.

VI.—FUNDS ADMINISTERED BY THE COMMISSIONERS UNDER SECTION 16 OF ACT No. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT No. 25 OF 1932.

34. The amounts deposited under section 16 of Act No. 18 of 1911, as amended, show an increase of £2,433,632 for the year and at 31st March, 1958, amounted to £45,846,148, as detailed below:—

VI.—FONDSE WAT KRAGTENS ARTIKEL 16 VAN WET No. 18 VAN 1911, SOOS GEWYSIG BY ARTIKEL 3 (3) VAN WET No. 25 VAN 1932, DEUR DIE KOMMISSARISSE BEHEER WORD.

34. Die bedrae wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig, gestort is, toon 'n vermeerdering van £2,433,632 vir die jaar aan, en het op 31 Maart 1958, £45,846,148 bedra, soos hieronder uiteengesit:—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1958. Deposito's op 31 Maart 1958.	Increase over Financial Year 1956–57. Vermeerdering oor boekjaar 1956–57.	Decrease on Financial Year 1956–57. Vermindering oor boekjaar 1956–57.
	£	£	£
Cape Town Foreshore Board—Raad vir die Strandgebied, Kaapstad	559,570	97,676	—
Control Boards—Beheerrade—			
Dairy Industry—Suiwelnywerheid	91,054	3,946	—
Egg—Eier	9,763	—	—
Livestock and Meat Industry—Vee- en Vleisnywerheid	543,078	17,938	—
Lucerne Seed—Lusernsaad	11,307	389	—
Oilseed—Oliesaad	200,000	—	—
Tobacco Industry—Tabaknywerheid	890,471	182,307	—
Wheat Industry—Koringnywerheid	200,000	—	—
Dan Reinecke Fund—Dan Reinecke-fonds	996	56	—
Deaf and Blind Institute, Worcester—Inrigting vir Dowes en Blindes, Worcester	105	1	—
Farming Interests Board—Boerderybelangeraad, S.W.A.	278,711	11,569	—
Financial Committee, British Empire Exhibition (S.A. Section)—Finansiële Komitee van die Britse Rykstêntoonstelling (S.A. Afdeling)	21,438	—	1,193
Fuel Research Institute of South Africa—Brandstofnavorsingsinstituut van Suid-Afrika.	34,424	1,061	—
" General Botha " Provident Fund (S.A.N.C.)—Voorsorgsfonds van die S.A. Seevaartkollege „ Generaal Botha "	9,666	523	—
Governor-General's National War Fund—Goewerneur-generaal se Nasionale Oorlogsfonds	713,132	—	102,029
Governor-General's Fund for Hungarian Relief—Goewerneur-Generaal se Fonds vir Hongaarse Noodleniging	25,023	25,023	—
Joint Committee for Professional Examinations—Gemeenskaplike Komitee vir Professionele Eksamens	5,000	—	—
Joint Matriculation Board of the S.A. Universities—Gemeenskaplike Matrikulasieraad van die S.A. Universiteite	—	—	7,000
King George V Silver Jubilee Fund for Tuberculosis—Koning George V-Silwerjubileumfonds vir Tering	95,635	1,748	—
Local Councils—Plaaslike Rade—			
Alice	351	12	—
Barberton	1,370	48	—
East London—Oos-Londen	373	12	—
Glen Grey	3,779	130	—
Groot-Spelonke	980	33	—
Herschel	6,653	229	—
Keiskammahoek	1,033	35	—
King William's Town	1,746	60	—
Letaba	6,750	232	—
Louis Trichardt	3,052	105	—
Mafeking	1,663	1,047	—
Middeldrift	4,251	146	—
Msinga	1,840	—	—
Peddie	548	19	—
Pietersburg	4,231	145	—
Potgietersrus	—	—	2,764
Rustenburg	5,223	180	—
Whittlesea	296	10	—
Mine Official's Pension Fund—Mynamptenarepensioenfonds	150,532	—	—
Municipalities—Munisipaliteite—			
Richmond	391	13	—
Vereeniging	130,000	—	111,984
National Industrial Council of the Printing and Newspaper Industry of South Africa—Nasionale Nywerheidsraad vir die Druk- en Koerantbedryf van Suid-Afrika	1,132,380	—	—
National Parks Board of Trustees—Raad van Kuratore vir Nasionale Parke—			
Staff Pension Fund—Personeelpensioenfonds	16,395	13,496	—
Insurance Fund—Versekeringsfonds	2,653	1,236	—
National Readjustment Committee for Disabled Soldiers—Nasionale Komitee vir die Heraanpassing van Invalide Soldate	11,539	—	984
National Zoological Gardens of South Africa: Pension and Provident Fund—Pensioen- en Voorsorgsfonds van die Suid-Afrikaanse Nasionale Dieretuin	2,714	—	801
Native Recruiting Corporation—Naturellewerwingskorporasie—			
Board of Control Deferred Pay Interest Fund—Raad van beheer oor fonds vir rente op uitgestelde betalings	12,000	6,000	—
Native Deposit Account—Naturelledepositorekening	750,000	50,000	—
Voluntary Deferred Pay Account—Rekening van vrywillig uitgestelde betalings	800,000	50,000	—
Outstanding Liabilities Trust Fund—Uitstaande skulde-trustfonds	6,574,871	—	232,741
Peri-Urban Areas Health Board—Gesondheidsraad vir Buitestedelike Gebiede	456,743	107,785	—
Permanent Force Field Artillery Trust—Staande Mag-veldartillerietrust	3,521	121	—
Pneumoconiosis Board: Controlled Mines Compensation Fund—Pneumokonioseraad: Vergoedingsfonds vir Beheerde Myne—			
Group A—Groep A	20,775,900	2,452,648	—
Group B—Groep B	1,319,249	549,274	—
Post Office Friendly Society—Hulpvereniging van Poskantooramptenare	226,312	12,392	—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1958. Deposito's op 31 Maart 1958.	Increase over Financial Year 1956–57. Vermeerdering oor boekjaar 1956–57.	Decrease on Financial Year 1956–57. Vermindering oor boekjaar 1956–57.
	£	£	£
Premier (Transvaal) Diamond Mining Company, Limited	897,077	—	—
Prison Officers' Orphan's Fund—Gevangenisbeamptes-weesfonds	131,982	—	—
Public Servants' Friendly Society—Hulpvereniging van Staatsamptenare	370,517	73,474	—
Public Servants' Friendly Society: Staff Provident Fund—Hulpvereniging van Staatsamptenare: Personeelvoorsorgfonds	58	58	—
Rand Mutual Assurance Co., Ltd.—„ Rand Mutual "-versekeringsmaatskappy, Beperk.	2,410,437	181,124	—
South African Broadcasting Corporation—Suid-Afrikaanse Uitsaaikorporasie—Provident Fund—Voorsorgsfonds	11,471	—	—
South African Co-operative Citrus Exchange Staff Provident Fund—Suid-Afrikaanse Koöperatiewe Sitrusbeurs: (Personeel)-voorsieningsfonds van die	14,409	—	—
South African Native College, Fort Hare—Suid-Afrikaanse Naturellekollege, Fort Hare	34,651	—	—
South African Permanent Force Benevolent Fund—Liefdadigheidsfonds van die Suid-Afrikaanse Staande Mag	31,286	912	—
South African Police Orphans' Fund—Weesfonds van die Suid-Afrikaanse Polisie	1,311	—	—
S.A.R. & H. Children's Homes—Kindertehuise van die S.A.S. en H.	103,062	6,803	—
S.A.R. & H. Magazine—Tydskrif van die S.A.S. en H.	7,023	—	—
South African Red Cross Society—Suid-Afrikaanse Rooikruisvereniging	193,512	—	22,405
South African Soldiers' Graves Association—Vereniging vir Grafte van S.A. Soldate	7,706	—	—
South African Tourist Corporation—Suid-Afrikaanse Toeristekorporasie	31,920	—	10,501
State Library—Staatsbiblioteek	1,000	—	—
Suid-Afrikaanse Akademie vir Wetenskap en Kuns: A. de Villiers Legacy—legaat	1,766	—	—
Transkeian Territorial Authority—Transkeise Gebiedsowerheid—			
Deposit Account—Depositorekening	152,648	—	13,364
Employees' Pension and Gratuity Fund—Pensioen- en Gratifikasiefonds vir Werknemers	145,076	9,459	—
U.D.F. Institute Trust Fund—Trustfonds van die Unie-verdedigingsmaginstituut	153,072	420	—
United Services Institute Trust Fund—Trustfonds van die Verenigde Dienste-instituut	3,080	3,080	—
Universities—Universiteite—			
Pretoria—			
Deposit Account—Depositorekening	274,179	75,000	—
Reyersbach Scholarship—Beursfonds	270	—	—
South Africa—Suid-Afrika—			
Deposit Account—Depositorekening	15,000	15,000	—
Scholarship Account—Beursrekening	39,042	—	—
Voortrekker Centenary Memorial Fund—Voortrekkereeufeesgedenkfonds	1,526	—	28
Stellenbosch—			
Chair of French—Leerstoel vir Frans	4,342	—	—
Witwatersrand Gold Mines Employees' Provident Fund—Witwatersrandse Goudmynwerkersvoorsieningsfonds	652,561	—	—
Wool Stabilization Fund—Wolstabilisasiefonds	4,057,452	—	1,013,549
£	45,846,148	3,952,975	1,519,343
NET INCREASE—NETTO VERMEERDERING			£2,433,632

INVESTMENTS.

35. Investments in Stocks and Debentures on account of funds held under section 16 of Act No. 18 of 1911, as amended, increased by £1,797,812 and at 31st March, 1958, amounted to £40,308,353. The market value of these securities at that date was £36,515,745 being £3,792,608 below cost.

Details of the investments held are given in the following statement.

BELEGGINGS.

35. Beleggings in effekte en skuldbriewe op rekening van fondse wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig, gehou is, het met £1,797,812 vermeerder en het op 31 Maart 1958 £40,308,353 bedra. Die markwaarde van hierdie sekuriteite op voormelde datum was £36,515,745 wat £3,792,608 minder as kosprys is.

Besonderhede van die beleggings wat gehou is, word in die volgende staat gegee.

Detailed List of Investments held on behalf of Funds under section 16 of Act No. 18 of 1911, as amended by section 3 (3) of Act No. 25 of 1932, at the beginning and end of the Financial Year, 1957–58.

Uitvoerige Lys van Geldbeleggings wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig by artikel 3 (3) van Wet No. 25 van 1932, aan die begin en end van die boekjaar 1957–58 ten aansien van fondse gehou is.

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
1. *Union Government Securities.—Unieregeringsekuriteite.*										
Internal Loans—Binnelandse lenings—										
4½%, 1977	—	—	—	—	—	50,000	49,938	99·88	48,440	96·88
4½%, 1976	500,000	500,000	100·00	500,000	100·00	500,000	500,000	100·00	485,000	97·00
4⅜%, 1976	654,700	653,882	99·88	644,094	98·38	654,700	653,882	99·88	625,239	95·50
4⅛%, 1968–71	261,470	261,144	99·88	257,888	98·63	261,470	261,144	99·88	252,005	96·38
4½%, 1973	530,300	529,637	99·88	515,080	97·13	530,300	520,390	97·63	501,823	94·63
4½%, 1974	66,300	66,295	100·00	64,311	97·00	66,300	66,295	99·99	62,574	94·38
4½%, 1975	37,000	37,000	100·00	35,846	96·88	37,000	37,000	100·00	34,828	94·13
4⅜%, 1964–67	19,800	19,800	100·00	19,578	98·88	19,800	19,800	100·00	19,232	97·13
4¼%, 1974	862,200	861,122	99·88	810,468	94·00	862,200	861,122	99·88	788,913	91·50
4¼%, 1975	365,700	365,700	100·00	343,319	93·88	365,700	365,700	100·00	334,177	91·38
3½%, 1964–67	100,200	100,200	100·00	94,068	93·88	100,200	100,200	100·00	92,815	92·63
3½%, 1952–57	102,861	102,089	99·25	102,738	99·88	—	—	—	—	—
3½%, 1955–65	1,148	1,156	100·70	1,081	94·13	648	647	100·00	615	94·88
3½%, 1962–65 (Special Issue—Spesiale uitgifte	5,800	5,684	98·00	5,460	94·13	5,800	5,684	98·00	5,496	94·75
3½%, 1962–65	124,330	121,688	97·88	117,032	94·13	122,300	119,701	97·88	116,038	94·88
3½%, 1963–66 (Special Issue—Spesiale uitgifte	185,800	185,800	100·00	171,401	92·25	185,800	185,800	100·00	171,178	92·13
3½%, 1963–66	525,000	519,094	98·88	483,683	92·13	217,358	214,912	98·88	200,513	92·25
3½%, 1964–67 (Special Issue—Spesiale uitgifte	128,800	127,512	99·00	118,496	92·00	128,800	127,512	99·00	118,174	91·75
3¼%, 1965–70	1,731,200	1,729,036	99·88	1,497,488	86·50	1,731,200	1,729,036	99·88	1,473,771	85·13
3%, 1956–61	2,191,500	2,141,412	97·71	2,106,689	96·13	1,116,400	1,090,607	97·69	1,074,535	96·25
3%, 1957–64 (Special Issue—Spesiale uitgifte	10,525	10,525	100·00	9,630	91·50	9,800	9,800	100·00	9,078	92·63
3%, 1957–64	45,748	45,626	99·73	41,745	91·25	45,250	45,130	99·73	41,802	92·38
3%, 1957–66	380,835	379,545	99·66	342,294	89·88	377,846	376,559	99·66	337,228	89·25
3%, 1958–68	572,064	567,601	99·22	497,696	87·00	572,064	567,601	99·22	492,719	86·13
3%, 1959–69	789,994	794,848	100·61	668,572	84·63	789,494	794,347	100·61	659,227	83·50
3%, 1960–65	1,162,710	1,176,750	101·21	1,055,159	90·75	1,162,710	1,176,750	101·21	1,066,786	91·75
3%, 1960–70	580,730	536,442	92·37	486,361	83·75	580,730	536,442	92·37	479,102	82·50
3%, 1961–71	1,120,516	1,112,123	99·25	951,485	83·13	1,097,692	1,089,299	99·24	898,790	81·88
3%, 1964–69	383,600	383,600	100·00	323,183	84·25	383,600	383,600	100·00	327,019	85·25
2⅞%, 1962–72	166,500	166,349	99·91	132,584	79·63	166,500	166,349	99·91	132,368	79·50
2⅞%, 1963–68	1,400	1,400	100·00	1,185	84·63	1,400	1,400	100·00	1,187	84·75
2¾%, 1958–63	1,000,600	933,243	93·27	924,354	92·38	1,000,600	933,243	93·27	924,354	92·38
2⅝%, 1957–62	400	400	100·00	372	92·88	400	400	100·00	375	93·63
£	14,609,731	14,436,703	—	13,323,340	—	13,144,062	12,990,290	—	11,775,401	—
2. *Municipal and Other Securities—Munisipale en Ander Sekuriteite—*										
Benoni—										
5¼%, 1976	157,500	156,150	99·14	157,500	100·00	157,500	156,150	99·14	152,775	97·00
5¼%, 1981	72,300	71,702	99·17	72,300	100·00	74,700	74,078	99·17	72,183	96·63
Bloemfontein, 5%, 1967	49,860	47,999	96·27	48,803	97·88	49,860	47,999	96·27	47,990	96·25
Boksburg, 4¼%, 1964	35,000	34,650	99·00	33,821	93·63	35,000	34,650	99·00	32,550	93·00
Cape Town—Kaapstad—										
5⅛%, 1978–83	—	—	—	—	—	758,400	748,920	98·75	729,960	96·25
5⅛%, 1977–82	500,000	493,750	98·75	500,000	100·00	500,000	493,750	98·75	481,250	96·25
5%, 1972–77	356,300	344,741	96·75	350,528	98·38	355,800	344,258	96·76	338,473	95·13
5%, 1976–81	139,940	139,291	99·54	137,491	98·25	139,940	139,291	99·54	132,593	94·75
4½%, 1967	150,000	148,125	98·75	142,320	94·88	150,000	148,125	98·75	139,875	93·25
4%, 1950–60	5,200	5,280	101·54	5,142	98·88	5,200	5,280	101·54	5,155	99·13
4%, 1959	700	692	98·86	697	99·63	700	692	98·86	697	99·50
3¾%, 1960–65	11,260	11,177	99·26	10,177	90·38	11,260	11,177	99·26	10,106	89·75
3¾%, 1964	2,100	2,172	103·43	1,922	91·50	2,100	2,172	103·43	1,914	91·13
3¾%, 1965	699,600	678,612	97·00	634,887	90·75	699,600	678,612	97·00	629,640	90·00
3¾%, 1969	5,000	4,887	97·74	4,369	87·38	5,000	4,887	97·74	4,300	86·00
3½%, 1969	201,500	199,421	98·97	171,033	84·88	201,500	199,421	98·97	168,514	83·63
3½%, 1957	1,700	1,650	97·06	1,689	99·38	—	—	—	—	—
3¼%, 1962–67	155,300	155,977	100·44	130,305	85·00	155,300	155,977	100·44	130,840	84·25
3⅛%, 1978	451,000	449,755	99·72	334,326	74·13	451,000	449,755	99·72	324,720	72·00
3%, 1976	4,420	4,054	91·72	3,265	73·88	4,420	4,054	91·72	3,182	72·00
Durban—										
5⅛%, 1971	338,300	333,446	98·57	338,300	100·00	335,400	330,581	98·56	326,613	97·38
4%, 1961	900	895	99·44	885	98·38	900	895	99·44	881	97·88
3¾%, 1959–69	20,070	20,321	101·25	17,516	87·50	20,070	20,321	101·25	17,286	86·13
3¾%, 1962–65	1,500	1,441	96·07	1,361	90·75	1,500	1,441	96·07	1,352	90·13
3¾%, 1963–66	300,360	293,596	97·75	269,964	89·88	300,360	293,596	97·75	267,711	89·13
3¾%, 1964–74	12,477	12,578	100·81	10,528	84·38	12,477	12,578	100·81	10,262	82·25
3½%, 1957–67	4,100	4,031	98·32	3,572	87·13	4,100	4,031	98·32	3,536	86·25
3½%, 1960–70	1,000	926	92·60	8,450	84·50	1,000	926	92·60	831	83·13
3½%, 1956–66	8,100	7,869	97·15	6,986	86·25	8,100	7,869	97·15	6,946	85·75
3½%, 1962–72	6,200	6,052	97·61	4,976	80·25	6,200	6,052	97·61	4,883	78·75
3¼%, 1965–75	2,300	2,072	90·09	1,783	77·50	2,300	2,072	90·09	1,739	75·63
3¼%, 1966–76	200	176	88·00	154	77·13	200	176	88·00	150	75·13
3%, 1967–77	402,430	405,581	100·78	294,780	73·25	402,430	405,581	100·78	287,255	71·38
East London—Oos-Londen—										
5¼%, 1972	—	—	—	—	—	34,000	33,915	99·75	33,109	97·38
5¼%, 1976	75,000	74,250	99·00	75,000	100·00	78,000	77,189	98·96	75,660	97·00
3¼%, 1964–74	100	92	92·00	83	82·13	100	92	92·00	81	81·00
Electricity Supply Commission—Elektrisiteitsvoorsieningskommissie—										
5⅛%, 1976–81	100,000	98,750	98·75	100,000	100·00	15,000	14,813	98·75	14,438	96·25
5⅛%, 1976–82	251,900	248,751	98·75	251,900	100·00	1,156,661	1,142,202	98·75	1,113,286	96·25
5⅛%, 1977–82	250,000	246,875	98·75	250,000	100·00	175,000	172,812	98·75	168,438	96·25
5¼%, 1977–83	—	—	—	—	—	284,300	280,746	98·75	273,639	96·25
5%, 1964–67	231,500	228,606	98·75	229,185	99·00	231,500	228,606	98·75	224,555	97·00
5%, 1966–68	150	150	100·00	148	98·88	150	150	100·00	145	96·75
5%, 1967–69	144,470	142,664	98·75	142,852	98·88	144,470	142,664	98·75	139,601	96·63
5%, 1967–70	1,087,500	1,080,152	99·32	1,073,906	98·75	1,087,500	1,080,152	99·32	1,048,133	96·38
5%, 1968–70	578,600	571,368	98·75	571,368	98·75	578,600	571,368	98·75	557,655	96·38
5%, 1971–74	881,100	870,086	98·75	867,884	98·50	881,100	870,086	98·75	842,596	95·63
5%, 1971–75	719,400	712,206	99·00	708,609	98·50	719,400	712,206	99·00	686,164	95·38
4⅞%, 1975–80	850,000	841,500	99·00	820,250	96·50	850,000	841,500	99·00	791,605	93·13
4½%, 1953–63	2,500	2,499	99·96	2,450	98·00	2,500	2,499	99·96	2,425	97·00
4⅝%, 1975–80	275,000	272,250	99·00	256,438	93·25	275,000	272,250	99·00	247,500	90·00
4¼%, 1964–67	1,000,000	970,000	97·00	932,500	93·25	1,000,000	970,000	97·00	918,800	91·88
3¾%, 1954–64	27,978	28,404	101·52	25,706	91·88	27,978	28,404	101·52	25,600	91·50

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF FUNDS UNDER SECTION 16 OF ACT NO. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT NO. 25 OF 1932, AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1957–58—(*continued*).

UITVOERIGE LYS VAN GELDBELEGGINGS WAT KRAGTENS ARTIKEL 16 VAN WET NO. 18 VAN 1911, SOOS GEWYSIG BY ARTIKEL 3 (3) VAN WET NO. 25 VAN 1932, AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1957–58 TEN AANSIEN VAN FONDSE GEHOU IS—(*vervolg*).

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
3¾%, 1960–65	78,750	77,176	98·00	71,174	90·38	78,750	77,176	98·00	70,678	89·75
3¾%, 1964–67	208,000	203,539	97·86	184,870	88·88	208,000	203,539	97·86	182,520	87·75
3¾%, 1964–68	870,000	849,131	97·60	765,600	88·00	870,000	849,131	97·60	754,725	86·75
3¾%, 1965–67	678,070	656,908	96·88	601,787	88·75	678,070	656,908	96·88	594,193	87·63
3¾%, 1969–74	1,080,000	1,058,400	98·00	908,604	84·13	1,080,000	1,058,400	98·00	885,600	82·00
3¼%, 1957–67	37,580	36,854	98·07	32,743	87·13	37,580	36,854	98·07	32,413	86·25
3½%, 1959–64	1,220	1,228	100·66	1,101	90·25	1,220	1,228	100·66	1,100	90·13
3½%, 1969–74	1,000,000	990,000	99·00	812,500	81·25	1,000,000	990,000	99·00	793,800	79·38
3¼%, 1956–66	6,120	5,807	94·89	5,294	86·50	6,120	5,807	94·89	5,271	86·13
3¼%, 1961–66	4,000	3,821	95·53	3,440	86·00	4,000	3,821	95·53	3,420	85·50
3¼%, 1965–70	227,350	227,262	99·96	187,291	82·38	227,850	227,673	99·96	185,128	81·25
3¼%, 1968–73	950,370	935,548	98·44	741,287	78·00	945,370	930,573	98·44	723,200	76·50
3%, 1967–73	681,750	662,753	97·21	524,948	77·00	681,750	662,753	97·21	515,608	75·63
3%, 1968–74	235,050	205,468	87·41	177,161	75·38	235,050	205,468	87·41	173,349	73·75
Germiston—										
5¼%, 1977	75,000	74,250	99·00	75,000	100·00	75,000	74,250	99·00	72,750	97·00
5¼%, 1983	—	—	—	—	—	105,381	105,118	99·75	101,830	96·63
4%, 1971	10,350	10,285	99·37	9,030	87·25	10,350	10,285	99·37	8,863	85·63
Iscor Housing Utility Company—Yskorbehuisings utiliteitsmaatskappy—4½%, 1962 (Debentures—Skuldbriewe)	320,000	320,000	100·00	310,400	97·00	320,000	320,000	100·00	308,416	96·38
Johannesburg—										
5%, 1968–71	300,000	296,250	98·75	295,890	98·63	300,000	296,250	98·75	288,390	96·13
3¼%, 1959	92,000	91,250	99·18	89,217	99·13	92,000	91,250	99·18	91,200	99·13
3¾%, 1960–65	119,230	118,789	99·63	108,201	90·75	119,230	118,789	99·63	107,307	90·00
3¾%, 1962–65	200,000	196,000	98·00	181,760	90·88	200,000	196,000	98·00	180,760	90·38
3¾%, 1963–66	350,000	343,000	98·00	315,455	90·13	350,000	343,000	98·00	312,830	89·38
3½%, 1965	32,790	32,551	99·27	29,308	89·38	32,790	32,551	99·27	29,183	89·00
3¼%, 1956–66	89,826	85,273	94·93	77,143	85·88	89,826	85,273	94·93	76,693	85·38
3¼%, 1962–67	10,250	9,455	92·24	8,713	85·00	10,250	9,455	92·24	8,636	84·25
3%, 1967–77	290,860	287,500	98·84	213,055	73·25	290,860	287,500	98·84	207,238	71·25
3%, 1968–78	3,500	2,983	85·23	2,533	72·38	3,500	2,983	85·23	2,459	70·25
Pietermaritzburg—										
5¼%, 1976	259,800	259,151	99·75	259,800	100·00	295,000	294,262	99·75	286,150	97·00
5¼%, 1977	—	—	—	—	—	375,000	374,063	99·75	363,750	97·00
3¾%, 1957	900	903	100·33	890	98·88	—	—	—	—	—
3½%, 1963–73	—	—	—	—	—	1,000	787	78·65	790	79·00
Port Elizabeth—										
5¼%, 1973–78	—	—	—	—	—	250,000	246,875	98·75	241,250	96·50
5¼%, 1976–81	50,000	49,375	98·75	50,000	100·00	50,000	49,375	98·75	48,125	96·25
5%, 1959	1,900	2,272	119·58	1,940	102·13	1,900	2,272	119·58	1,919	101·00
4½%, 1963	5,049	5,201	103·01	4,872	96·50	5,049	5,201	103·01	4,828	95·63
3¼%, 1950–65	35,500	35,586	100·24	31,552	88·88	35,500	35,586	100·24	31,375	88·38
3¼%, 1959–69	13,250	13,207	100·15	10,931	82·50	13,250	13,207	100·15	10,783	81·38
3¼%, 1963–68	11,410	11,299	99·03	9,628	84·38	11,410	11,299	99·03	9,527	83·50
3%, 1962	400	391	97·75	358	89·50	400	391	97·75	373	93·13
3%, 1962–72	240,000	239,400	99·75	186,312	77·63	240,000	239,400	99·75	183,000	76·25
Pretoria—										
5¼%, 1973–76	—	—	—	—	—	500,000	495,000	99·00	491,250	98·25
5%, 1968	200,000	195,000	97·50	197,760	98·88	200,000	195,000	97·50	193,500	96·75
5%, 1969–72	66,650	65,734	98·63	65,737	98·63	66,650	65,734	98·63	63,984	96·00
4⅛%, 1967	100,000	100,000	100·00	981,300	98·13	100,000	100,000	100·00	96,000	96·00
4¼%, 1964	53,980	56,855	105·33	51,956	96·25	53,980	56,855	105·33	51,416	95·25
4%, 1962	125,000	125,000	100·00	122,812	98·25	125,000	125,000	100·00	122,188	97·75
3¾%, 1965–70 (Special Issue—Spesiale uitgifte	200,000	194,000	97·00	173,760	86·88	200,000	194,000	97·00	171,000	85·50
3¾%, 1965–70	51,700	50,151	97·00	44,979	87·00	51,700	50,151	97·00	44,074	85·25
3¾%, 1966–71	718,630	698,118	97·15	621,615	86·50	718,630	698,118	97·15	607,242	84·50
3¼%, 1957–67	50,000	50,196	100·39	43,565	87·13	50,000	50,196	100·39	43,125	86·25
3%, 1968–78	1,000,000	1,000,000	100·00	726,300	72·63	1,000,000	1,000,000	100·00	706,300	70·63
Rand Water Board—Randwaterraad—										
5⅛%, 1978	—	—	—	—	—	200,000	198,500	99·25	193,260	96·63
5%, 1973	124,730	122,859	98·50	122,859	98·50	124,730	122,859	98·50	119,429	95·75
5%, 1975	199,730	197,233	98·75	196,734	98·50	199,730	197,233	98·75	190,742	95·50
4⅛%, 1976	325,000	321,750	99·00	305,500	94·00	325,000	321,750	99·00	296,173	91·13
4¼%, 1972	257,400	253,527	98·50	240,360	93·38	257,400	253,527	98·50	234,569	91·13
3¾%, 1970	340,430	328,512	96·50	295,766	86·88	340,430	328,512	96·50	290,217	85·25
South African Broadcasting Corporation—Suid-Afrikaanse Uitsaaikorporasie (Debentures—Skuldbriewe).										
5¼%, 1963–72	15,000	14,963	99·75	15,095	100·63	15,000	14,963	99·75	15,000	100·00
4¼%, 1953–62	30,000	29,850	99·50	28,725	95·75	25,000	24,875	99·50	24,250	97·00
South African Iron and Steel Industrial Corporation, Limited—Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk—										
7½% Preference Shares — Voorkeuraandele	—	—	—	—	—	2,511	3,446	137·24	3,415	136·00
South African Reserve Bank—Suid-Afrikaanse Reserwebank—										
Shares—Aandele	—	—	—	—	—	4,200	8,161	194·30	8,400	200·00
Springs—										
5%, 1976–81	82,500	81,675	99·00	79,613	96·50	82,500	81,675	99·00	77,039	93·38
Vanderbijlpark (Vesco)—										
4½%, 1967 Debentures—Skuldbriewe)	260,960	258,350	99·00	243,032	93·13	249,260	246,767	99·00	226,730	91·88
Vereeniging—										
5⅛%, 1969	249,660	249,660	100·00	252,157	101·00	249,500	249,500	100·00	246,706	98·88
4%, 1967	150,000	145,500	97·00	135,195	90·13	150,000	145,500	97·00	133,695	89·13
4%, 1970	9,000	8,820	98·00	7,932	88·13	9,000	8,820	98·00	7,808	86·75
3¾%, 1960	26,620	26,354	99·00	25,422	95·50	26,620	26,354	99·00	25,622	96·25
3¾%, 1970	176,080	174,319	99·00	150,989	85·75	176,080	174,319	99·00	148,788	84·50
Welkom—										
5¾%, 1968–73	500,000	499,474	99·89	520,650	104·13	500,000	499,474	99·89	509,400	101·88
£	24,455,160	24,073,838	—	22,947,730	—	27,727,953	27,318,063	—	24,740,344	—
TOTAL STOCK—TOTAAL VAN EFFEKTE (ITEMS 1–2) £	39,064,891	38,510,541	—	36,271,070	—	40,872,015	40,308,353	—	36,515,745	—

* At middle price, *less* accrued interest.—Teen middleprys *min* opgelope rente.

W. H. MASKEW,
Secreatry to the Board/Sekretaris van die Raad,
Public Debt Commissioners' Office/Staatskuldkantoor,
Pretoria.

T. E. DÖNGES, Chairman/Voorsitter.
J. H. BOTHA, Member of the Board/Lid van die Raad.
T. J. CANTY, Member of the Board/Lid van die Raad.

9336.68
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UNIE VAN SUID-AFRIKA

SEWE-EN-VEERTIGSTE VERSLAG

VAN DIE

STAATSKULD-KOMMISSARISSE

VIR DIE

boekjaar geëindig 31 Maart 1957

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UNION OF SOUTH AFRICA

FORTY-SEVENTH REPORT

OF THE

PUBLIC DEBT COMMISSIONERS

FOR THE

Financial Year ended 31st March, 1957

Published by Authority

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UNIE VAN SUID-AFRIKA.

Verslag van die Staatskuldkommissarrisse vir die boekjaar geeindig 31 Maart 1957.

INLEIDING.

1. Die *Openbare Schuld Kommissarissen Wet*, No. 18 van 1911, het op 2 Mei 1911 in werking getree en die aanstelling van die eerste Raad van Kommissarisse is in die *Staatskoerant* van 30 Mei 1911 bekendgemaak.

2. Die Kommissarisse wat in die tweede artikel van die Wet genoem word, is: die Minister van Finansies, wat ampshalwe voorsitter is; een van die Spoorwegkommissarisse en 'n derde persoon wat van tyd tot tyd deur die Goewerneur-generaal benoem word. Die huidige lede is die Minister van Finansies, Sy Edele J. F. T. Naude, dr. J. H. Botha (Kommissaris van die Spoorweg- en Haweraad) en mnr. T. J. Canty.

3. Alle trust- en depositofondse in die hande van die Regering, Provinsiale Administrasies en die Spoorweg- en Haweadministrasie wat vir belegging beskikbaar is, is betaalbaar aan die Kommissarisse wat dit in Unieeffekte of -skuldbriewe moet belê; as dit egter blyk dat die onmiddellike aankoop van sulke effekte of skuldbriewe weens die markprys daarvan of om ander redes onwenslik is, kan die Kommissarisse die fondse tydelik belê in skatkisbiljette of sekuriteite wat ten laste van die inkomste van die Unie kom, of in skatkisbiljette of sekuriteite van die Verenigde Koninkryk, of van enige Britse Dominium of Koloniale Regering, wat binne 'n tydperk van hoogstens vyf jaar verval, of kan hulle die fondse by enige erkende bankinrigting in die Unie of in Londen op rente belê.

FONDSE WAT DEUR DIE KOMMISSARISSE BEHEER WORD.

4. Die bedrae en verskillende soorte fondse wat deur die Kommissarisse beheer word, die vermeerdering of vermindering in elke soort vergeleke met die vorige jaar, en die verskillende soorte sekuriteite wat op 31 Maart 1957 gehou is, was soos volg:—

UNION OF SOUTH AFRICA.

Report of the Public Debt Commissioners for the Financial Year ended 31st March, 1957.

INTRODUCTORY.

1. The Public Debt Commissioners Act, No. 18 of 1911, came into force on the 2nd May, 1911, and the appointment of the first Board of Commissioners was notified in the *Gazette* of 30th May, 1911.

2. The Commissioners named in the second section of the Act are: The Minister of Finance, who is *ex Officio* Chairman, one of the Railway Commissioners, and a third person nominated from time to time by the Governor-General. The present members are the Minister of Finance, the Honourable J. F. T. Naude, Dr. J. H. Botha (Railway Commissioner) and T. J. Canty, Esq.

3. All trust and deposit funds in the hands of the Government, the Provincial Administrations and the Railways and Harbours Administration which are available for investment are payable to the Commissioners who are required to invest such moneys in stocks or debentures of the Union, provided that if it appears to the Commissioners that the immediate purchase of such stocks or debentures would be undesirable by reason of the market price of the stock or debentures, or for other reasons, the Commissioners may invest the moneys temporarily in Treasury Bills or other securities chargeable upon the revenue of the Union, or in Treasury Bills or securities having not more than five years to run of the United Kingdom or of any British Dominion or Colonial Government, or may place the moneys on deposit at interest with any banking institution of approved standing within the Union or in London.

FUNDS ADMINISTERED BY THE COMMISSIONERS.

4. The amounts and different classes of funds administered by the Commissioners, and the increase or decrease in each class compared with the previous year, and the different classes of securities held at 31st March, 1957, were as follows:—

LASTE.—LIABILITIES.

Soort fonds. Class of Fund.	Bedrag op 31 Maart 1957. Amount at 31st March, 1957.	Vermeerdering of vermindering vergeleke met vorige jaar. Increase or Decrease compared with Previous Year.
	£	£
1. Delgingsfondse—Sinking Funds	29,975,296	+ 2,105,466
2. Algemene fondse (reserwes inbegrepe)—General Funds (including Reserves)	384,580,746	+ 22,364,205
3. Fondse van die Spoorweë en Hawens—Railways and Harbours Funds	144,677,198	+ 5,569,663
4. Plaaslike Leningsfonds (Reserwe- en Delgingsfondse inbegrepe)—Local Loans Fund (including Reserve and Redemption Funds)	92,346,066	+ 9,728,340
5. Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet*—Funds under section 16 of the Public Debt Commissioners Act	43,412,516	+ 3,142,803
6. Diverse—Miscellaneous	7,811,015	+ 2,770,433
£	702,802,837	+ 45,680,910

1. Die vermeerdering verteenwoordig rente en wetlike bydraes uit Inkomste min skuld gedelg.
   The increase represents interest and statutory contributions from Revenue less debt redeemed.
2. Die vermeerdering verteenwoordig rente op beleggings en die bedrag waarmee deposito's opvragings oortref het.
   The increase represents interest on investments and the amount by which deposits exceeded withdrawals.
3. Die vermeerdering verteenwoordig rente op beleggings en die bedrag waarmee deposito's opvragings oortref het.
   The increase represents interest on investments and the amount by which deposits exceeded withdrawals.
4. Die vermeerdering is veroorsaak deur lenings wat ingevolge die Woningwet, No. 35 van 1920, deur die Minister van Gesondheid aan Provinsiale Administrasies toegeken is, en deur die rente wat verkry is.
   The increase is due to loans made by the Minister of Health to Provincial Administrations under the Housing Act, No. 35 of 1920 and to interest earned.
5. Die vermeerdering verteenwoordig hoofsaaklik die bedrag waarmee deposito's opvragings oortref het.
   The increase represents chiefly the amount by which deposits exceeded withdrawals.
6. Die vermeerdering verteenwoordig hoofsaaklik rente opgeloop maar nog nie betaalbaar nie.
   The increase represents chiefly interest accrued but not due.

BATE.—ASSETS.

Soort sekuriteit. Class of Security.	Kosprys. Cost.	Persentasie van totaal. Percentage of Total.	Nominale waarde. Nominal Value.	Markwaarde sonder opgelope rente. Market Value excluding Accrued Interest.
	£		£	£
1. Britse Regeringsekuriteite—British Government Securities	1,030,458	0·15	1,013,638	964,578
2. Unieregeringsekuriteite—Union Government Securities—				
(*a*) In Londen betaalbaar—Domiciled in London	3,572,402	0·51	4,086,363	3,975,214
(*b*) In Suid-Afrika betaalbaar (Effekte)—Domiciled in South Africa (Stock)	536,645,229	76·36	540,107,348	503,537,700
(*c*) In Suid-Afrika betaalbaar (Skatkisbiljette)—Domiciled in South Africa (Treasury Bills)	28,369,500	4·04	28,369,500	28,369,500
3. Suid-Afrikaanse munisipale en ander effekte—South African Municipal and other Stocks	32,801,334	4·66	33,286,276	31,400,219
4. Uitstaande lenings (Plaaslike Leningsfonds)—Loans Outstanding (Local Loans Fund)	92,081,025	13·10	92,081,025	92,081,025
	694,499,948	98·82	698,944,150	660,328,236
5. Kontant—Cash	765	—		
6. Diverse—Miscellaneous	8,302,124	1·18		
	£702,802,837	100·00		

5. Met uitsondering van beleggings ten aansien van Pensioenfondse ten opsigte waarvan die regering wetlik verplig is om effekte teen 'n vasgestelde rentekoers van 4 persent per jaar uit te reik, het die gemiddelde koers op alle beleggings op 31 Maart 1957 op £3. 11s. 10d. te staan gekom, vergeleke met £3. 10s. 9d. op 31 Maart 1956.

Die gemiddelde opbrengs by aflossing van beleggings in sekuriteite gedurende die jaar, met uitsondering van beleggings ten aansien van Pensioenfondse, soos in die vorige paragraaf vermeld, het op £4. 17s. 4d. te staan gekom, vergeleke met £4. 8s. 4d. die vorige jaar.

Weens die algemene styging in rentekoerse en die ooreenstemmende daling in die waarde van alle vaste rente-draende sekuriteite, was die markwaarde van die Kommissarisse se beleggings op 31 Maart 1957 aansienlik minder as die kosprys.

6. Die rentekoers op fondse wat vir tydelike belegging (minstens 12 maande) gehou is, was $3\frac{1}{2}$ persent vir die hele jaar.

Op onmiddellik opvraagbare gelde is $3\frac{1}{8}$ persent toegestaan.

5. The average rate of interest earned on all investments as at the 31st March, 1957, excluding investments in respect of Pension Funds for which the government is obliged by law to issue stock at a fixed rate of interest of 4 per cent per annum, was £3. 11s. 10d., compared with £3. 10s. 9d. as at the 31st March, 1956.

The average yield on redemption on investments in securities made during the year, excluding investments in respect of Pension Funds, as mentioned in the previous paragraph, was £4. 17s. 4d., compared with £4. 8s. 4d. the previous year.

Owing to the general rise in interest rates and the corresponding fall in the value of all fixed interest-bearing securities, the market value of the Commissioner's investments as at the 31st March, 1957 was substantially below cost.

6. The rate of interest on funds held for temporary investment (for not less than 12 months) was $3\frac{1}{2}$ per cent throughout the year.

On call moneys $3\frac{1}{8}$ per cent was allowed.

BALANSSTAAT, 31 MAART 1957.—BALANCE SHEET, 31ST MARCH, 1957.

LASTE.—LIABILITIES.

	£	s.	d.	£	s.	d.
Delgingsfondse—Sinking Funds				29,975,296	4	10
Algemene Fondse—General Funds				379,237,374	6	0
Spoorweg- en Hawefondse—Railways and Harbours Funds				144,677,197	18	0
Fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig)—Funds under section 16 of Public Debt Commissioners Act (as amended)				43,412,516	0	11
Posspaarbankreserwefonds (artikel 7, Wet No. 34 van 1954)—Post Office Savings Bank Reserve Fund (section 7, Act No. 34 of 1954)				4,768,430	15	8
Reserwe vir Voogdyfonds—Guardian's Fund Reserve				574,940	14	7
Diverse krediteure—Sundry Creditors—						
(*a*) Posspaarbank—Bedryfskoste, 1956–57 — Post Office Savings Bank—Working Expenses, 1956–57	450,964	0	0			
(*b*) Rente vooruitbetaal—Interest paid in advance	27,560	15	0			
(*c*) Ander—Other	0	2	2			
				478,524	17	2
Plaaslike Leningsfonds—Local Loans Fund—						
(*a*) Kapitaal—Capital	88,137,332	6	11			
(*b*) Reserwefonds vir Plaaslike Lenings [artikel 4 (1), Wet No. 19, 1926—Local Loans Reserve Fund [section 4 (1), Act No. 19, 1926	332,819	0	4			
(*c*) Delgingsfonds — Redemption Fund	3,875,914	13	2			
(*d*) Inkomste- en -uitgawerekening—Income and Expenditure Account	44,201	0	5			
(*e*) Rente opgeloop maar nog nie betaalbaar nie—Interest accrued not yet payable	675,327	1	2			
				93,065,594	2	0
Rente opgeloop maar nog nie betaalbaar nie (met uitsondering van die Plaaslike Leningsfonds) — Interest accrued not yet payable (excluding Local Loans Fund)—						
(*a*) Delgingsfondse — Sinking Funds	313,756	19	0			
(*b*) Algemene fondse en reserwes—General Funds and Reserves	3,850,082	3	0			
(*c*) Spoorweg- en Hawefondse—Railways and Harbours Funds	1,797,912	18	3			
(*d*) Fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig)—Funds under section 16 of the Public Debt Commissioners Act (as amended)	486,499	17	10			
				6,448,251	18	1
Surplus wat aan gekonsolideerde Inkomstefonds verskuldig is—Surplus due to the Consolidated Revenue Fund				164,710	10	9
				£702,802,837	8	0

BATE.—ASSETS.

	£	s.	d.	£	s.	d.
Effekte en skuldbriewe (teen kosprys) wat gehou is vir—Stocks and Debentures (at cost) held for—						
(*a*) Delgingsfondse — Sinking Funds	29,972,127	9	10			
(*b*) Algemene fondse en reserwes—General Funds and Reserves	342,955,832	8	8			
(*c*) Spoorweg- en Hawensfondse—Railways and Harbours Funds	138,416,815	15	2			
(*d*) Fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig)—Funds under section 16 of Public Debt Commissioners Act (as amended)	38,510,540	10	8			
(*e*) Beleggings nie toegewys nie — Investments not earmarked	23,929,064	19	0			
				573,784,381	3	4
Unieskatkisbiljette—Union Treasury Bills				28,369,500	0	0
Ander beleggings—Other Investments					6 18	0
Diverse debiteure—Sundry Debtors—						
Verskuldigde rente wat nie betaal is nie—Interest due but unpaid					21 11	6
Plaaslike leningsfonds—Local Loans Fund—						
(*a*) Uitstaande lenings — Loans outstanding	92,081,024	14	3			
(*b*) Tydelik belê—Invested temporarily	265,041	6	2			
(*c*) Rente verskuldig maar nog nie betaal nie—Interest due and unpaid	16,826	8	2			
(*d*) Rente opgeloop maar nog nie betaalbaar nie—Interest accrued but not due	702,701	13	5			
				93,065,594	2	0
Rente opgeloop maar nog nie betaalbaar nie (met uitsondering van die Plaaslike Leningsfonds) — Interest accrued but not due (excluding Local Loans Fund)—						
(*a*) Delgingsfondse — Sinking Funds	313,756	19	0			
(*b*) Algemene fondse, reserwes en beleggings nie toegewys nie—General Funds, Reserves and Investments not earmarked	4,910,986	18	10			
(*c*) Spoorweg- en Hawefondse—Railways and Harbours Funds	1,797,912	18	3			
(*d*) Fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig)—Funds under section 16 of the Public Debt Commissioners Act (as amended)	486,499	17	10			
(*e*) Ander—Other	73,411	9	5			
				7,582,568	3	4
Kontant—Cash—						
(*a*) Suid-Afrikaanse Reserwebank — South African Reserve Bank	765	9	10			
(*b*) Bank van Engeland—Bank of England	—			765	9	10
				£702,802,837	8	0

Staatskuldkantoor—Public Debt Office,
Pretoria, 24 Junie 1957—24th June, 1957.

W. H. MASKEW,
Sekretaris van die Staatskuldkommissarisse.
Secretary to the Public Debt Commissioners.

SERTIFIKAAT VAN DIE KONTROLEUR EN OUDITEUR-GENERAAL INSAKE DIE REKENINGS VAN DIE STAATSKULDKOMMISSARISSE VIR DIE JAAR GEËINDIG 31 MAART 1957.

Die rekenings van die Staatskuldkommissarisse is nagesien soos vereis vir die toepassing van artikel 13 (2) van die *Openbare Schuld Kommissarissen Wet*, No. 18 van 1911, en ek sertifiseer hierby dat as gevolg van ouditering onder my toesig uitgevoer, die balansstaat na my mening opgestel is om 'n ware en korrekte stand van die finansiële sake van die Staatskuldkommissarisse weer te gee.

Alle sekuriteite is ondersoek en in orde bevind, en waar effekte of kontant vir veilige bewaring gedeponeer is, is bevredigende sertifikate met dié strekking uitgereik deur die behoorlik aangestelde bewaarders, ter insae voorgelê.

Ten opsigte van alle plaaslike geregistreerde effekte en rentedraende kortopsegging-skatkisbiljette waarvoor die Tesourie geen sertifikate aan die Staatskuldkommissarisse uitreik nie, is die betrokke saldo's in die boeke van die Staatskuldkommissarisse en van die Tesourie gerekonsilieer.

H. S. v. d. WALT,
Kontroleur en Ouditeur-generaal.

Kantoor van die Kontroleur en Ouditeur-generaal,
Pretoria.
13 September 1957.

CERTIFICATE OF THE CONTROLLER AND AUDITOR-GENERAL REGARDING THE ACCOUNTS OF THE PUBLIC DEBT COMMISSIONERS FOR THE YEAR ENDED 31st MARCH, 1957.

The accounts of the Public Debt Commissioners have been examined as required for the purposes of section 13 (2) of the Public Debt Commissioners Act, No. 18 of 1911, and I hereby certify as the result of the audit carried out under my direction that, in my opinion, the balance sheet has been drawn up so as to reflect a true and correct state of the financial affairs of the Public Debt Commissioners.

All securities have been examined and found in order and where stock or cash has been deposited for safe-keeping, satisfactory certificates to that effect from the duly appointed custodians have been sighted.

In respect of all Local Registered Stock and interest-bearing Short Notice Treasury Bills for which certificates are not issued to the Public Debt Commissioners by the Treasury, the respective balances in the books of the Public Debt Commissioners and of the Treasury have been reconciled.

H. S. v. d. WALT,
Controller and Auditor-General.

Control and Audit Office,
Pretoria.
13th September, 1957.

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1957 VIR DIE VERSKEIE FONDSE GEHOU IS.

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1957, FOR THE VARIOUS FUNDS.

Beskrywing. Description.	Vir Delgingsfondse. For Sinking Funds.	Vir Algemene Fondse. For General Funds.	Vir S.A. Spoorwegen en Haweadministrasie. For S.A. Railways and Harbours Administration.	Vir Plaaslike Leningsfonds. For Local Loans Fund.	Vir fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig). For Funds under section 16 of Public Debt Commissioners Act (as amended).	Totale. Totals.
1. *Britse Regeringsekuriteite.—British Government Securities.*	£	£	£	£	£	£
2%, 1958–59 (Omsettingslening—Conversion Loan)..... £	1,013,638	—	—	—	—	1,013,638
2. *Unieregeringsekuriteite.—Union Government Securities.*						
(*a*) Buitelandse lenings—External Loans—						
Transvaalse Gewaarborgde 3%-effekte, 1958—Transvaal 3% Guaranteed Stock, 1958...£	4,086,363	—	—	—	—	4,086,363
(*b*) Plaaslike effekte—Local Stock—						
4¾%, 1976.....	1,078,700	9,171,300	4,250,000	—	500,000	15,000,000
4⅝%, 1976.....	1,328,800	4,903,959	4,498,000	—	654,700	11,385,459
4½%, 1955–75.....	—	2,400	—	—	—	2,400
4½%, 1968–71.....	422,300	6,948,079	—	—	261,470	7,631,849
4½%, 1973.....	1,042,900	4,521,827	3,504,900	—	530,300	9,599,927
4½%, 1974.....	398,500	2,026,872	7,000,000	—	66,300	9,491,672
4½%, 1975.....	409,000	554,800	5,000,000	—	37,000	6,000,800
4⅜%, 1964–67.....	1,889,900	5,083,227	1,005,273	—	19,800	7,998,200
4¼%, 1974.....	479,700	6,654,637	13,761,900	—	862,200	21,758,437
4¼%, 1975.....	846,700	7,187,300	7,500,000	—	365,700	15,899,700
4%, Pensioenfondse—Pension Funds.....	—	115,868,000	—	—	—	115,868,000
4%, 1964–67.....	532,300	4,867,600	9,162,900	—	—	14,562,800
4%, 1964–67.....	334,500	665,500	—	—	—	1,000,000
3¾%, 1964–67.....	211,400	2,886,000	5,802,200	—	100,200	8,999,800
3½%, 1952–57.....	829,075	5,751,569	—	—	102,861	6,683,505
3½%, 1953–58.....	4,300	1,187,999	—	—	—	1,192,299
3½%, 1953–73.....	—	70,857	—	—	—	70,857
3½%, 1954–59 (Spesiale Uitgifte—Special Issue)	856,800	4,143,200	—	—	—	5,000,000
3½%, 1954–59.....	—	43,921	—	—	—	43,921
3½%, 1958.....	916,408	2,529,522	—	—	—	3,445,930
3½%, 1955–65.....	50,900	2,244,355	2,356,000	—	1,148	4,652,403
3½%, 1962–65 (Spesiale Uitgifte—Special Issue)	465,200	7,078,514	5,000,000	—	5,800	12,549,514
3½%, 1962–65.....	618,300	4,289,041	160,600	—	124,330	5,192,271
3½%, 1963–66 (Spesiale Uitgifte—Special Issue)	558,100	7,934,700	16,320,000	—	185,800	24,998,600
3½%, 1963–66.....	435,700	3,878,478	5,202,200	—	525,000	10,041,378
3½%, 1964–67.....	429,900	4,402,600	3,038,700	—	128,800	8,000,000
3½%, 1965–67.....	—	350,500	—	—	—	350,500
3½%, 1968–70.....	—	310,000	—	—	—	310,000
3¼%, 1965–70.....	932,800	6,022,565	7,757,200	—	1,731,200	16,443,765
3%, 1954–64.....	—	209,360	324,153	—	—	533,513
3%, 1956–61.....	1,033,260	9,032,445	7,985,262	—	2,191,500	20,242,467
3%, 1957–62.....	—	24,799	—	—	—	24,799
3%, 1957–64 (Spesiale Uitgifte—Special Issue)	228,400	3,179,075	582,000	—	10,525	4,000,000
3%, 1957–64.....	599,500	11,390,757	4,210,900	—	45,748	16,246,905
3%, 1957–66.....	682,468	15,209,855	4,790,400	—	380,835	21,063,558
3%, 1958–65.....	—	837,636	—	—	—	837,636
3%, 1958–68.....	1,300,200	23,331,338	3,701,700	—	572,064	28,905,302
3%, 1959–69.....	1,554,500	24,163,277	3,241,300	—	789,994	29,749,071
3%, 1960–65.....	990,500	4,917,890	2,928,900	—	1,162,710	10,000,000
3%, 1960–70.....	1,625,500	23,470,139	777,600	—	580,730	26,453,969
3%, 1961–71.....	421,600	9,751,384	5,981,600	—	1,120,516	17,275,100
3%, 1964–69.....	269,900	1,912,800	2,692,400	—	383,600	5,258,700
2⅞%, 1962–72.....	375,500	2,411,600	116,300	—	166,500	3,069,900
2⅞%, 1963–68.....	670,800	5,039,400	—	—	1,400	5,711,600
2⅞%, 1964–69.....	—	255,398	480,000	—	—	735,398
2¾%, 1956–61.....	37,515	247,374	—	—	—	284,889
2¾%, 1958–63.....	301,100	1,896,124	209,042	—	1,000,600	3,406,866
2⅝%, 1957–62.....	302,700	1,696,800	—	—	400	1,999,900
Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—Cape of Good Hope Colonial Stock (Perpetual Annuities)—						
5%.....	1,100	97,514	2,000	—	—	100,614
4½%.....	—	33,074	100	—	—	33,174
£	25,466,726	360,687,361	139,343,530	—	14,609,731	540,107,348

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1957 VIR DIE VERSKEIE FONDSE GEHOU IS (*vervolg*).

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1957, FOR THE VARIOUS FUNDS (*continued*).

Beskrywing. Description.	Vir Delgingsfondse. For Sinking Funds.	Vir Algemene Fondse. For General Funds.	Vir S.A. Spoorweg- en Hawe-administrasie. For S.A. Railways and Harbours Administration.	Vir Plaaslike Leningsfonds. For Local Loans Fund.	Vir fondse ingevolge artikel 16 van *Openbare Skuld Kommissarissen Wet* (soos gewysig). For Funds under section 16 of Public Debt Commissioners Act (as amended).	Totale. Totals.
3. *Munisipale en ander effekte.—Municipal and Other Stocks.*	£	£	£	£	£	£
Benoni—						
5¼%, 1976	—	—	—	—	157,500	157,500
5¼%, 1981	—	2,700	—	—	72,300	75,000
Bloemfontein—						
5%, 1967	—	140	—	—	49,860	50,000
Boksburg—						
4¼%, 1964	—	5,500	—	—	35,000	40,500
Brakpan—						
3 11/16%, 1940–69	—	8,518	—	—	—	8,518
Durban—						
5⅛%, 1971	—	11,700	—	—	338,300	350,000
5%, 1958	—	600	—	—	—	600
4%, 1907–57	—	738	—	—	—	738
4%, 1960	—	100	—	—	—	100
4%, 1961	—	—	—	—	900	900
3¾%, 1959–69	—	31,900	—	—	20,070	51,970
3¾%, 1962–65	—	9,945	—	—	1,500	11,445
3¾%, 1963–66	—	201,140	—	—	300,360	501,500
3¾%, 1964–74	—	3,415	—	—	12,477	15,892
3½%, 1957–67	—	—	—	—	4,100	4,100
3½%, 1960–70	—	1,650	—	—	1,000	2,650
3¼%, 1956–66	—	—	—	—	8,100	8,100
3¼%, 1962–72	—	1,725	—	—	6,200	7,925
3¼%, 1965–75	—	8,600	—	—	2,300	10,900
3¼%, 1966–76	—	5,000	—	—	200	5,200
3%, 1967–77	—	81,070	—	—	402,430	483,500
Elektrisiteitsvoorsieningskommsisie—Electricity Supply Commission—						
5⅛%, 1976–81	—	—	—	—	100,000	100,000
5⅛%, 1976–82	—	948,100	—	—	251,900	1,200,000
5⅛%, 1977–82	—	—	—	—	250,000	250,000
5%, 1964–67	—	—	—	—	231,500	231,500
5%, 1966–68	—	—	—	—	150	150
5%, 1967–69	—	130	—	—	144,470	144,600
5%, 1967–70	—	400	—	—	1,087,500	1,087,900
5%, 1968–70	—	—	—	—	578,600	578,600
5%, 1971–74	—	400	—	—	881,100	881,500
5%, 1971–75	—	600	—	—	719,400	720,000
4⅞%, 1975–80	—	—	—	—	850,000	850,000
4¾%, 1953–63	—	—	—	—	2,500	2,500
4⅝%, 1975–80	—	—	—	—	275,000	275,000
4¼%, 1964–67	—	—	—	—	1,000,000	1,000,000
3¾%, 1954–64	—	—	—	—	27,978	27,978
3¾%, 1960–65	—	5,500	—	—	78,750	84,250
3¾%, 1964–67	—	—	—	—	208,000	208,000
3¾%, 1964–68	—	—	—	—	870,000	870,000
3¾%, 1965–67	—	430	—	—	678,070	678,500
3¾%, 1969–74	—	—	—	—	1,080,000	1,080,000
3½%, 1957–67	—	—	—	—	37,580	37,580
3½%, 1959–64	—	—	—	—	1,220	1,220
3½%, 1969–74	—	—	—	—	1,000,000	1,000,000
3¼%, 1956–66	—	—	—	—	6,120	6,120
3¼%, 1961–66	—	4,050	—	—	4,000	8,050
3¼%, 1965–70	—	10,000	—	—	227,350	237,350
3⅛%, 1968–73	—	130	—	—	950,370	950,500
3%, 1967–73	—	2,500	—	—	681,750	684,250
3%, 1968–74	—	—	—	—	235,050	235,050
Germiston—						
5¼%, 1977	—	—	—	—	75,000	75,000
4%, 1971	—	121,380	—	—	10,350	131,730
Grahamstad—Grahamstown—						
5¼%, 1956–69	—	7,000	—	—	—	7,000

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1957 VIR DIE VERSKEIE FONDSE GEHOU IS (*vervolg*).

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1957, FOR THE VARIOUS FUNDS (*continued*).

Beskrywing. Description.	Vir Delgingsfondse. For Sinking Funds.	Vir Algemene Fondse. For General Funds.	Vir S.A. Spoorweg- en Hawe-administrasie. For S.A. Railways and Harbours Administration.	Vir Plaaslike Leningsfonds. For Local Loans Fund.	Vir fondse ingevolge artikel 16 van *Openbare Skuld Kommissarissen Wet* (soos gewysig). For Funds under section 16 of Public Debt Commissioners Act (as amended).	Totale. Totals.
	£	£	£	£	£	£
Johannesburg—						
5%, 1968–71	—	—	—	—	300,000	300,000
4⅝%, 1975–80	—	80,000	—	—	—	80,000
3¾%, 1959	—	—	—	—	92,000	92,000
3¾%, 1960–65	—	26,470	—	—	119,230	145,700
3¾%, 1962–65	—	39,100	—	—	200,000	239,100
3¾%, 1963–66	—	100,000	—	—	350,000	450,000
3¾%, 1964–67	—	100,000	—	—	—	100,000
3½%, 1965	—	57,010	—	—	32,790	89,800
3¼%, 1956–66	—	21,000	—	—	89,826	110,826
3¼%, 1962–67	—	5,000	—	—	10,250	15,250
3¼%, 1965–70	—	10,000	—	—	—	10,000
3%, 1967–77	—	25,140	—	—	290,860	316,000
3%, 1968–78	—	13,000	—	—	3,500	16,500
Kaapstad—Cape Town—						
5⅛%, 1977–82	—	—	—	—	500,000	500,000
5%, 1961	—	500	—	—	—	500
5%, 1972–77	—	493,750	—	—	356,300	850,050
5%, 1976–81	—	—	—	—	139,940	139,940
4½%, 1967	—	40,800	—	—	150,000	190,800
4%, 1950–60	—	—	—	—	5,200	5,200
4%, 1959	—	—	—	—	700	700
3¾%, 1960–65	—	—	—	—	11,260	11,260
3¾%, 1964	—	—	—	—	2,100	2,100
3¾%, 1965	—	900	—	—	699,600	700,500
3¾%, 1969	—	7,200	—	—	5,000	12,200
3½%, 1969	—	—	—	—	201,500	201,500
3¼%, 1957	—	—	—	—	1,700	1,700
3¼%, 1962–67	—	—	—	—	155,300	155,300
3⅛%, 1978	—	—	—	—	451,000	451,000
3%, 1976	—	100,000	—	—	4,420	104,420
Nywerheid-ontwikkelingskorporasie van Suid-Afrika, Beperk—Industrial Development Corporation of South Africa, Limited—						
5%, 1969–71 (Skuldbriewe—Debentures)	—	3,000,000	—	—	—	3,000,000
4⅜%, 1967 (Skuldbriewe—Debentures)	—	1,000,000	—	—	—	1,000,000
Oos-Londen—East London—						
5¼%, 1976	—	—	—	—	75,000	75,000
5%, 1967	—	15,000	—	—	—	15,000
3¾%, 1964–74	—	350	—	—	100	450
Pietermaritzburg—						
5¼%, 1976	—	40,200	—	—	259,800	300,000
5%, 1972–74	—	25,000	—	—	—	25,000
3¾%, 1957	—	200	—	—	900	1,100
Port Elizabeth—						
5⅛%, 1976–81	—	—	—	—	50,000	50,000
5%, 1959	—	—	—	—	1,900	1,900
4½%, 1963	—	8,951	—	—	5,049	14,000
4%, 1964	—	2,850	—	—	—	2,850
3¾%, 1960–65	—	3,500	—	—	—	3,500
3¾%, 1961–66	—	100,000	—	—	—	100,000
3½%, 1950–65	—	—	—	—	35,500	35,500
3¼%, 1959–69	—	4,000	—	—	13,250	17,250
3¼%, 1963–68	—	—	—	—	11,410	11,410
3%, 1962	—	—	—	—	400	400
3%, 1962–72	—	—	—	—	240,000	240,000
Pretoria—						
5%, 1959	—	100	—	—	—	100
5%, 1961–81	—	9,167	—	—	—	9,167
5%, 1968	—	—	—	—	200,000	200,000
5%, 1969–72	—	—	—	—	66,650	66,650
4⅞%, 1967	—	—	—	—	100,000	100,000
4½%, 1964	—	80,907	—	—	53,980	134,887
4%, 1962	—	—	—	—	125,000	125,000
3¾%, 1965–70 (Spesiale Uitgifte—Special Issue)	—	50,000	—	—	200,000	250,000
3¾%, 1965–70	—	144,900	—	—	51,700	196,600
3¾%, 1966–71	—	81,370	—	—	718,630	800,000
3½%, 1957–67	—	200,000	—	—	50,000	250,000
3%, 1968–78	—	—	—	—	1,000,000	1,000,000

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1957 VIR DIE VERSKEIE FONDSE GEHOU IS (*vervolg*).

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1957, FOR THE VARIOUS FUNDS (*continued*).

Beskrywing. Description.	Vir Delgingsfondse. For Sinking Funds.	Vir Algemene Fondse. For General Funds.	Vir S.A. Spoorweg- en Hawe-administrasie. For S.A. Railways and Harbours Administration.	Vir Plaaslike Leningsfonds. For Local Loans Fund.	Vir fondse ingevolge artikel 16 van *Openbare Skuld Kommissarissen Wet* (soos gewysig). For Funds under section 16 of Public Debt Commissioners Act (as amended).	Totale. Totals.
	£	£	£	£	£	£
Queenstown—						
4¼%, 1961–76	—	14,600	—	—	—	14,600
Randwaterraad—Rand Water Board—						
5%, 1973	—	270	—	—	124,730	125,000
5%, 1975	—	270	—	—	199,730	200,000
4⅝%, 1976	—	—	—	—	325,000	325,000
4½%, 1972	—	17,600	—	—	257,400	275,000
3¾%, 1970	—	70	—	—	340,430	340,500
Springs—						
5%, 1976–81	—	—	—	—	82,500	82,500
Suid-Afrikaanse Uitsaaikorporasie—South African Broadcasting Corporation—						
5¼%, 1963–72 (Skuldbriewe—Debentures)	—	—	—	—	15,000	15,000
4¼%, 1953–62 (Skuldbriewe—Debentures)	—	—	—	—	30,000	30,000
Suid-Afrikaanse Yster en Staal Industriële Korporasie Beperk—South African Iron and Steel Industrial Corporation, Limited—						
3⅞%, 1955–60 (Skuldbriewe—Debentures)	—	1,340,000	—	—	—	1,340,000
Vanderbijlpark (Vesco)—						
4¼%, 1967 (Skuldbriewe—Debentures)	—	140	—	—	260,960	261,100
Vereeniging—						
5⅜%, 1969	—	340	—	—	249,660	250,000
4¼%, 1961	—	400	—	—	—	400
4¼%, 1968	—	4,500	—	—	—	4,500
4¼%, 1971	—	3,200	—	—	—	3,200
4%, 1967	—	—	—	—	150,000	150,000
4%, 1970	—	51,000	—	—	9,000	60,000
3¾%, 1960	—	13,310	—	—	26,620	39,930
3¾%, 1970	—	23,990	—	—	176,080	200,070
Welkom—						
5¾%, 1958–73	—	—	—	—	500,000	500,000
Yskor-behuisingsutiliteitsmaatskappy—Iscor Housing Utility Company—						
4½%, 1962 (Skuldbriewe—Debentures)	—	—	—	—	320,000	320,000
£	—	8,831,116	—	—	24,455,160	33,286,276
Plaaslike Leningsfonds (uitstaande lenings)—Local Loans Fund (loans outstanding)	—	—	—	92,081,025	—	92,081,025
Tydelike beleggings (Unieskatkisbiljette)—Temporary Investments (Union Treasury Bills)	—	28,369,500	—	—	—	28,369,500
TOTALE—TOTALS £	30,566,727	397,887,977	139,343,530	92,081,025	39,064,891	698,944,150

WINSTE EN VERLIESE.

7. Die Winste en Verliese op sekuriteite wat gedurende die onderhawige verslagjaar verkoop is, is soos volg:—

Depositorekening of fonds.	Winste.	Verliese.
	£ s. d.	£ s. d.
Huide- en velheffing	—	63 18 7
Kindertehuise van die S.A.S. en H.	—	37 2 0
Koning George V-Silwerjubileumfonds vir Tering	—	15,332 9 3
Pneumokonioseraad, Fonds „A"	172 0 0	—
Posspaarbank	—	135,030 1 9
Posspaarbank: Reserwefonds	—	15,317 4 10
S.W.A.-grondnedersettingsfonds	—	34,340 14 4
Transvaalse Onderwyserspensioenfonds	—	952 11 11
Uitstaandeskuldetrustfonds	2 5 11	—
Unieleningsertifikate	—	187,555 1 8
Voogdyfonds	—	12,046 9 8
£	174 5 11	400,675 14 0

PROFITS AND LOSSES.

7. The Profits made and Losses sustained on securities realized during the year under review were as follows:—

Deposit Account or Fund.	Profits.	Losses.
	£ s. d.	£ s. d.
Guardian's Fund	—	12,046 9 8
Hides and Skins Levy	—	63 18 7
King George V Silver Jubilee Fund for Tuberculosis	—	15,332 9 3
Outstanding Liabilities Trust Fund	2 5 11	—
Pneumoconiosis Board, Fund "A"	172 0 0	—
Post Office Savings Bank	—	135,030 1 9
Post Office Savings Bank: Reserve Fund	—	15,317 4 10
S.A.R. and H. Children's Homes	—	37 2 0
S.W.A. Land Settlement Fund	—	34,340 14 4
Transvaal Teachers' Pension Fund	—	952 11 11
Union Loan Certificates	—	187,555 1 8
£	174 5 11	400,675 14 0

I.—DELGINGSFONDSE EN SKULDDELGING.

8. 'n Algemene delgingsfonds is ingevolge Wet No. 50 van 1926 ingestel met die doel om die onproduktiewe skuld van die Unie binne 40 jaar van 1 April 1927 af uit te wis. Geen voorsiening vir toekomstige onproduktiewe kapitaaluitgawe is gemaak nie, daar verwag is dat die aansienlike bydraes van Mynbou en Sterfregte tot die leningsrekening meer as voldoende sou wees om sulke uitgawes te dek.

Die totale Staatskuld op 31 Maart 1957 was £1,010,117,423. Volgens die Tesourie was £868,107,164 van dié bedrag deur rentegewende kapitaal verteenwoordig terwyl die saldo, hoewel nie rentegewend nie, deur permanente bates of verhaalbare bedrae verteenwoordig was.

Artikel 3 (1) van Wet No. 50 van 1926 bepaal dat in elke boekjaar gedurende 'n tydperk van 40 jaar van 1 April 1927 af 'n bedrag van £650,000 uit Inkomsterekening aan die Kommissarisse betaal moet word in die kredit van die algemene delgingsfonds. Uit hierdie bedrag was bydraes van £50,000 gedurende die boekjaar 1956–57 betaalbaar aan die delgingsfonds wat vir die delging van die Transvaalse lening teen 3 persent (1958) ingestel is; die bydraes is teen 'n koers van 1 persent per jaar ooreenkomstig 'n verbintenis wat gemeld word in die prospektus waarin inskrywings vir hierdie lening gevra is. Die saldo van £600,000 is kragtens artikel 3 (2) van die Wet as 'n voorsiening vir die delging van skuld oor die algemeen belê. Enige ander gelde wat wetlik van tyd tot tyd vir die delging van skuld beskikbaar gestel mag word, word kragtens artikel 4 (1) van die Wet in die algemene delgingsfonds vir die delging van skuld betaal.

9. As gevolg van die delging van die £7,000,000 Unie- 5 persent-effekte, 1935, op 15 Januarie 1935, die £35,000,000 Transvaal- 3 persent-effekte, 1923–53, op 15 Junie 1935 en die £15,000,000 Unie- 5 persent-effekte, 1940–50, op 1 Februarie 1940, het die jaarlikse bydraes van 1 persent, wat aan die onderskeie delgingsfondse op hierdie lenings betaalbaar was en wat £570,000 bedra, tesame met addisionele bydraes ten bedrae van £313,522. 7s. 4d. kragtens artikel 3 (1) (*c*) van Wet No. 50 van 1926, aan die algemene delgingsfonds betaalbaar geword.

Die bedrag wat gedurende 1956–57 uit Inkomsterekening vir skulddelging ontvang is, het dus £963,522. 7s. 4d. (£650,000 plus £313,522. 7s. 4d.) beloop. By hierdie bedrag kom daar 'n verdere bedrag van £164,418. 13s. 4d. wat kragtens artikel 3 (1) (*b*) van die Wet jaarliks tot 1967 betaalbaar is, synde rente op effekte wat kragtens artikel 3 (3) van die Wet deur die Kommissarisse aangekoop en gekanselleer is. Die volle bedrag wat deur die Kommissarisse kragtens artikel 3 van Wet No. 50 van 1926 uit Inkomsterekening vir skulddelging ontvang is, is dus £1,127,941. 0s. 8d.

10. Die stand van die delgingsfondsrekening was op 31 Maart 1957 soos volg:—

I.—SINKING FUNDS AND DEBT REDEMPTION.

8. A General Sinking Fund was established by Act No. 50 of 1926 with the object of wiping out the unproductive debt of the Union within a period of 40 years from the 1st April, 1927. No provision was made for future unproductive capital expenditure as it was considered that the substantial amounts contributed to the Loan Account from Mining and Death Duties would more than cover such expenditure.

The total Public Debt at 31st March, 1957 was £1,010,117,423. According to the Treasury £868,107,164 of this amount was represented by interest earning capital while the balance, although not interest-earning, was represented by permanent assets or recoverable amounts.

Section 3 (1) of Act No. 50 of 1926 provides that in each financial year for a period of 40 years from 1st April, 1927, a sum of £650,000 shall be paid to the Public Debt Commissioners from the Revenue Account for credit of the General Sinking Fund. Out of this sum contributions amounting to £50,000 were during the financial year 1956–57 payable to the sinking fund established for the redemption of the Transvaal 3 per cent Loan, 1958, the contribution being at the rate of 1 per cent per annum in compliance with an undertaking given in the prospectus inviting subscription to this loan. The balance of £600,000 was invested as a provision for redemption of debt generally, in terms of section 3 (2) of the Act. Any other moneys that may lawfully become payable from time to time for redemption of debt are paid to the credit of the General Sinking Fund for cancellation of debt in terms of section 4 (1) of the Act.

9. As a result of the repayment of the £7,000,000 Union 5 per cent Stock, 1935, on the 15th January, 1935, the £35,000,000 Transvaal 3 per cent Stock, 1923–53 on the 15th June, 1935, and the £15,000,000 Union 5 per cent Stock, 1940–50 on the 1st February, 1940, the annual 1 per cent contributions payable to the respective Sinking Funds for these loans, amounting in all to £570,000, became payable to the General Sinking Fund together with additional contributions under section 3 (1) (*c*) of Act No. 50 of 1926 amounting to £313,522. 7s. 4d.

The amount received from Revenue Account during 1956–57 for redemption of debt thus stood at £963,522. 7s. 4d. (£650,000 plus £313,522. 7s. 4d.). To this amount must be added a further sum of £164,418. 13s. 4d. payable annually until 1967 in terms of section 3 (1) (*b*) of the Act, being interest on stock purchased and cancelled by the Commissioners under section 3 (3) of the Act. The total amount received by the Commissioners from Revenue Account for debt redemption under Act No. 50 of 1926, section 3 is therefore, £1,127,941. 0s. 8d.

10. The position of the Sinking Funds Account, as at 31st March, 1957, was as follows:—

Delgingsfondse. Sinking Funds.	Bedrag van lenings. Amount of Loans.	Bedrag uitstaande. Amount Outstanding.	Bedrag van Delgingsfondse. Amount of Sinking Funds.	
			Sekuriteite teen kosprys en kassaldo's. Securities at Cost and Cash Balances.	Sekuriteite teen nominale waarde en kassaldo's. Securities at Nominal Value and Cash Balances.
	£	£	£	£
Vir Transvaalse effekte, 3 persent, 1958—For Transvaal 3 per cent Stock, 1958	5,000,000	5,000,000	6,154,963	6,634,584
Vir saldo van staatskuld (effekte en skuldbriewe)—For Balance of Public Debt (Stocks and Debentures)	—	866,355,256	23,820,333	23,935,312
£	5,000,000	871,355,256	29,975,296	30,569,895

11. Die ontvangste en betalings op rekening van Regeringsdelgingsfondse was gedurende die jaar geëindig 31 Maart 1957 soos volg:—

ONTVANGSTE.

	£	s.	d.
Saldo, 1 April 1956	802	0	7
Rente op beleggings	977,526	3	5
Bydraes uit inkomste, artikel 3 (1) (*a*), Wet No. 50 van 1926	650,000	0	0
Rente: Artikel 3 (1) (*c*), Wet No. 50 van 1926	313,522	7	4
Rente: Artikel 3 (1) (*b*), Wet No. 50 van 1926	164,418	13	4
Bedrag wat aan Unieregering bemaak is as 'n bydrae tot die Unie se onkoste in die Tweede Wêreldoorlog. Wet No. 50 van 1926, artikel 4 (1)	92	7	6
Staatseffekte gehou deur Porter-bemakingsfonds gekanselleer kragtens artikel 3 van Wet No. 59 van 1956	17,353	12	9
Beleggings gerealiseer	142,480	19	0
	£2,266,196	3	11

BETALINGS.

Beleggings	2,245,580	0	10
Aan delging van skuld bestee	17,447	8	1
Saldo, 31 Maart 1957	3,168	15	0
	£2,266,196	3	11

11. The Receipts and Payments on account of Government Sinking Funds during the year ended 31st March, 1957, were as follows:—

RECEIPTS.

	£	s.	d.
Balance, 1st April, 1956	802	0	7
Interest on investments	977,526	3	5
Contributions from Revenue, section 3 (1) (*a*), Act No. 50 of 1926	650,000	0	0
Interest: Section 3 (1) (*c*), Act No. 50 of 1926	313,522	7	4
Interest: Section 3 (1) (*b*), Act No. 50 of 1926	164,418	13	4
Amount bequeathed to the Union Government as a contribution towards the Union's expenses in World War II. Act No. 50 of 1926, Section 4 (1)	92	7	6
Government Stock held by the Porter Bequest Fund cancelled in terms of Section 3 of Act No. 59 of 1956	17,353	12	9
Investments realised	142,480	19	0
	£2,266,196	3	11

PAYMENTS.

Investments made	2,245,580	0	10
Applied to cancellation of debt	17,447	8	1
Balance, 31st March, 1957	3,168	15	0
	£2,266,196	3	11

SKULD GEDURENDE DIE JAAR GEDELG.

12. Die bedrae wat gedurende die jaar vir die delging van skuld aangewend is, is soos volg:—

DEBT REDEEMED DURING THE YEAR.

12. The sums applied to the redemption of debt during the year were as follows:—

Wet. Act.	Bedrae vir delging van skuld aangewend. Sums applied to Redemption of Debt.			Bedrag en besonderhede van gedelgde skuld. Amount and Description of Debt Redeemed.				Gemiddelde prys van gedelgde skuld, (opgelope rente nie bygereken nie). Average Price of Debt Redeemed (excluding Accrued Interest).
	£	s.	d.	£	s.	d.		Persentasie. Percentage.
No. 50 van 1926, artikel 4 (1)—No. 50 of 1926, Section 4 (1)	197	0	0	200	0	0	Unie—Union 4⅝%, 1976...	98·50
„ „ „ „	200	0	0	200	0	0	„ „ 4½%, 1975...	100·00
„ „ „ „	300	0	0	300	0	0	„ „ 4¼%, 1975...	100·00
„ „ „ „	99	17	6	100	0	0	„ „ 4¼%, 1974...	99·88
„ „ „ „	200	0	0	200	0	0	„ „ 4½%, 1974...	100·00
„ „ „ „	199	15	0	200	0	0	„ „ 4½%, 1968/71	99·88
„ „ „ „	599	5	0	600	0	0	„ „ 4½%, 1973...	99·88
„ „ „ „	1,800	0	0	1,800	0	0	„ „ 4⅜%, 1964/67	100·00
„ „ „ „	100	0	0	100	0	0	„ „ 4%, 1964/67.	100·00
„ „ „ „	200	0	0	200	0	0	„ „ 3¾%, 1964/67	100·00
„ „ „ „	97	10	0	100	0	0	„ „ 3½%, 1955/65	97·50
„ „ „ „	500	0	0	500	0	0	„ „ 3½%, 1955/65	100·00
„ „ „ „	97	17	6	100	0	0	„ „ 3½%, 1962/65	97·88
„ „ „ „	784	0	0	800	0	0	„ „ 3½%, 1962/65	98·00
„ „ „ „	1,087	12	6	1,100	0	0	„ „ 3½%, 1963/66	98·88
„ „ „ „	1,398	0	0	1,400	0	0	„ „ 3½%, 1963/66	99·86
„ „ „ „	1,298	7	6	1,300	0	0	„ „ 3¼%, 1965/70	98·88
„ „ „ „	299	5	0	300	0	0	„ „ 3%, 1956/61.	99·75
„ „ „ „	3,096	2	6	3,100	0	0	„ „ 3%, 1957/64.	99·88
„ „ „ „	100	0	10	100	0	0	„ „ 3%, 1958/68.	100·04
„ „ „ „	2,300	4	5	2,300	0	0	„ „ 3%, 1959/69.	100·01
„ „ „ „	998	15	0	1,000	0	0	„ „ 3%, 1960/70.	99·88
„ „ „ „	800	0	0	800	0	0	„ „ 3%, 1961/71.	100·00
„ „ „ „	500	0	0	500	0	0	„ „ 2⅞%, 1963/68	100·00
„ „ „ „	100	0	0	100	0	0	„ „ 2⅝%, 1957/62	100·00
„ „ „ „	93	15	4	99	11	10	„ „ 3½%, 1962/65	94·15
£	17,447	8	1	17,499	11	10		

TOTALE SKULD WAT GEDELG IS EN WAARVOOR DEUR DELGINGSFONDSE VOORSIENING GEMAAK IS.

13. In onderstaande staat word die nominale waarde en kosprys van skuld wat tot op 31 Maart 1957 gedelg is en die bedrag waarvoor vir delging deur middel van delgingsfondse voorsiening gemaak is, aangegee:—

TOTAL DEBT REDEEMED AND PROVIDED FOR BY SINKING FUNDS.

13. The following statement shows the nominal value and cost of debt redeemed to 31st March, 1957 and the amount provided for redemption by means of Sinking Funds:—

Bron van fondse. Source of Funds.	Skuld wat gedelg is. Debt Redeemed.	
	Nominale waarde. Nominal Value.	Kosprys. Cost.
	£ s. d.	£ s. d.
Skuld wat voor Unie (1910) gedelg is—Debt redeemed prior to date of Union (1910)	5,602,286 11 10	5,602,286 11 10
Surplusinkomste-saldo's op datum van Unie (1910)—Surplus Revenue balances at date of Union (1910)	1,477,000 0 0	1,477,000 0 0
Surplusinkomste tot op 31 Maart 1956—Surplus Revenues to 31st March, 1956	13,784,799 5 1	13,344,754 12 8
Ander ontvangste tot op 31 Maart 1956 (Wet No. 18 van 1911)—Other Receipts to 31st March, 1956 (Act No. 18 of 1911)	1,110,205 18 11	1,034,970 15 7
Kaapse trekkinglenings—Cape Drawing Loans	1,045,000 0 0	1,045,000 0 0
Kaapse Wet, No. 14 van 1881—Cape Act, No. 14 of 1881	2,609,471 2 7	2,590,626 11 5
Kaapse Wette, No. 22 van 1880 en No. 14 van 1881—Cape Acts, No. 22 of 1880 and No. 14 of 1881	506,293 14 11	446,520 17 5
Natalse Wet, No. 5 van 1875—Natal Law, No. 5 of 1875	472,217 3 9	472,217 3 9
Natalse Wette, Nos. 1 en 19 van 1876—Natal Laws, Nos. 1 and 19 of 1876	40,581 2 10	40,581 2 10
Natalse Wet, No. 35 van 1880—Natal Law, No. 35 of 1880	43,500 0 0	43,245 16 3
Wins op Imperiale voorskotte—Profit on Imperial Advances	379,276 8 0	379,276 8 0
Bewaardersekuriteite gekanselleer (Wet No. 43 van 1925)—Custodian's Securities cancelled (Act No. 43 of 1925)	1,125,873 3 1	1,125,873 3 1
Algemene delgingsfonds gelikwideer (Wet No. 43 van 1925)—General Sinking Fund liquidated (Act No. 43 of 1925)	1,160,233 3 7	1,106,772 10 6
Oorlogsherstellingsgelde (Wet No. 27 van 1927)—War Reparations Moneys (Act No. 27 of 1927)	891,633 2 9	875,488 13 10
Delgingsfondswet, No. 50 van 1926, artikel 3 (3)—Sinking Fund, Act No. 50 of 1926, section 3 (3)	3,653,748 4 7	3,655,449 14 8
Delgingsfonds, 5%-Unielening, 1935, gelikwideer (Wet No. 50 van 1926)—Sinking Fund 5% Union Loan, 1935, liquidated (Act No. 50 of 1926)	709,971 7 9	705,135 5 8
Delgingsfonds, 3%-Transvaalse lening, 1923–53, gelikwideer (Wet No. 50 van 1926)—Sinking Fund, 3%, Transvaal Loan, 1923–53, liquidated (Act No. 50 of 1926)	24,000,000 0 0	20,057,435 4 7
Delgingsfonds, 5%-Unielening, 1940–50, gelikwideer (Wet No. 50 van 1926)—Sinking Fund, 5% Union Loan, 1940–50, liquidated (Act No. 50 of 1926)	2,597,764 9 6	2,597,764 9 6
Surplus van delgingsfonds, 3%-Transvaalse lening, 1923–53—Surplus of Sinking Fund 3%, Transvaal Loan, 1923–53	629,149 16 0	629,149 16 0
Deel van die winste wat voortgespruit het uit die herwaardering van goudreserwes, Suid-Afrikaanse Reserwebank (artikel 26 van Wet No. 57 van 1946)—Part Profit Revaluation of Gold reserves, South African Reserve Bank (section 26 of Act No. 57 of 1946)	12,778,386 12 5	12,765,876 1 8
Batige saldo van die Goudprysreëlingsrekening (artikel 2 van Wet No. 36 van 1950)—Credit balance of Gold Price Adjustment Account (section 2 of Act No. 36 of 1950)	637,946 0 3	628,735 2 4
Oorlogskadeversekeringsfonds, Wet No. 49 van 1948, artikel 7 (1)—War Damage Insurance Fund, Act No. 49 of 1948, section 7 (1)	1,579,694 6 8	1,599,300 5 8
Skuld wat gedurende 1956–57 gedelg is—Debt redeemed during 1956–57	17,499 11 10	17,447 8 1
Totale skuld wat gedelg is—Total Debt Redeemed £	76,852,531 6 4	72,240,907 15 4
Bedrag van delgingsfondse op 31 Maart 1957—Amount of Sinking Funds at 31st March, 1957	30,569,895 6 10	29,975,296 4 10
£	107,422,426 13 2	102,216,204 0 2

BELEGGINGS OP REKENING VAN DELGINGSFONDSE.

14. Beleggings in effekte op rekening van Regeringsdelgingsfondse toon 'n vermeerdering van £2,103,100 en het op 31 Maart 1957, £29,972,128 bedra. Die markwaarde van hierdie sekuriteite het op daardie datum £28,578,280 bedra.

Besonderhede van die bedrag van elke delgingsfonds, 'n oorsig van beleggings wat vir elke fonds gehou is, en 'n uitvoerige lys van sodanige beleggings, word in die volgende drie state verstrek:—

INVESTMENTS ON ACCOUNT OF SINKING FUNDS.

14. Investments in stocks on account of Government Sinking Funds show an increase of £2,103,100 and at 31st March, 1957, amounted to £29,972,128. The market value of these securities at that date was £28,578,280.

Details of the amount of each of the Sinking Funds, a summary of the investments held for each fund, and a detailed list of such investments are contained in the following three statements:—

Opsomming van Ontvangste en Uitgawe op Delgingsfondsrekening vir die jaar geëindig 31 Maart 1957, waarin die bedrag wat aan die kreditsy van elke fonds aan die begin en end van die jaar gestaan het, aangegee word.

Summary of the Receipts and Expenditure on Sinking Fund Accounts for the Year ended 31st March, 1957, showing the Amount at Credit of each Fund at the beginning and end of the Year.

Fondse en betrokke wette. Funds and Governing Acts.	Bedrag van fonds op 1 April 1956. Amount of Fund at 1st April, 1956.	Ontvangste gedurende jaar. Receipts during Year.			Uitgawe gedurende jaar. Expenditure during Year.	Bedrag van fonds op 31 Maart 1957. Amount of Fund at 31st March, 1957.
		Rente. Interest.	Uit Inkomste. From Revenue.	Ander. Other.	Skuld gekanselleer. Debt Cancelled.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Algemene delgingsfonds, Wet No. 50 van 1926—General Sinking Fund, Act No. 50 of 1926—						
(i) Transvaal, 3%-lening van £5,000,000, aflosbaar 1958—Transvaal 3% Loan of £5,000,000, redeembale 1958	5,915,608 16 4	189,354 1 10	50,000 0 0	—	—	6,154,962 18 2
(ii) Lenings, algemeen—Loans, generally	21,954,221 12 3	788,170 13 9	600,000 0 0 313,522 7 4* 164,418 13 4†	—	—	23,820,333 6 8
Fondse vir skulddelging, Wet No. 50 van 1926, artikel 4 (1)—Funds for redemption of debt, Act No. 50 of 1926, section 4 (1)—						
(i) Bedrag wat aan Unieregering bemaak is as 'n bydrae tot die Unie se onkoste in die Tweede Wêreldoorlog—Amount bequeathed to the Union Government as a contribution towards the Union's expenses in World War II...—	—	1 7 10	—	92 7 6	93 15 4	—
(ii) Staatseffekte gehou deur Porter-bemakingsfonds gekanselleer kragtens artikel 3 van Wet No. 59 van 1956—Government Stock held by the Porter Bequest Fund cancelled in terms of Section 3 of Act No. 59 of 1956	—	—	—	17,353 12 9	17,353 12 9	—
£	27,869,830 8 7	977,526 3 5	1,127,941 0 8	17,446 0 3	17,447 8 1	29,975,296 4 10

* Rente ingevolge artikel 3 (1) (*c*) van Wet No. 50 van 1926.—Interest under section 3 (1) (*c*) of Act No. 50 of 1926.
† Rente ingevolge artikel 3 (1) (*b*) van Wet No. 50 van 1926.—Interest under section 3 (1) (*b*) of Act No. 50 of 1926.

Opsomming van Geldbeleggings wat op 31 Maart 1957 op rekening van Delgingsfondse gehou is. Summary of Investments held on Account of Sinking Funds at 31st March, 1957.

	Unieregering-sekuriteite. Union Government Securities.	Ander Sekuriteite. Other Securities.	Kontant. Cash.	Totaal.—Total.	
				Sekuriteite teen nominale waarde en kassaldo. Securities at Nominal Value and Cash Balance.	Sekuriteite teen kosprys en kassaldo. Securities at Cost and Cash Balance.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Vir Transvaalse lening.—For Transvaal Loan. 3%-lening van £5,000,000 verval 1958 (7 Edward VII, c. 37, en Wet No. 8 van 1907)—3% Loan of £5,000,000 due 1958 (7 Edward VII, c. 37 and Act No. 8 of 1907)	5,124,505 5 10	1,030,457 12 4	—	6,634,583 10 9	6,154,962 18 2
Vir lenings in die algemeen: Algemene delgingsfonds, Wet No. 50 van 1926—For Loans Generally: General Sinking Fund, Act No. 50 of 1926— Beskikbaar vir belegging ingevolge artikels 3 (1) (*b*) en (*c*), en 3 (2)—Available for Investment in terms of sections 3 (1) (*b*) and (*c*), and 3 (2)..	23,817,164 11 8	—	3,168 15 0	23,935,311 16 1	23,820,333 6 8
£	28,941,669 17 6	1,030,457 12 4	3,168 15 0	30,569,895 6 10	29,975,296 4 10

UITVOERIGE LYS VAN DELGINGSFONDSBELEGGINGS AAN DIE BEGIN EN END VAN DIE BOEKJAAR, 1956–57.
DETAILED LIST OF SINKING FUND INVESTMENTS AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1956–57.

Beskrywing. Description.	Aan begin van jaar. At beginning of Year.					Aan end van jaar. At end of Year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
1. *Britse Regeringsekuriteite.—British Government Securities.*	£	£	%	£	%	£	£	%	£	%
2%-Omsettingslening, 1958–59—2% Conversion Loan, 1958–59.....£	1,164,850	1,172,938	100·69	1,071,662	92·00	1,013,638	1,030,458	101·66	964,578	95·16
2. *Unieregeringssekuriteite.—Union Government Securities.*										
(*a*) Buitelandse lenings External Loans										
Transvaalse gewaarborgde effekte, 3%, 1958—Transvaal 3% Guaranteed Stock, 1958.....£	3,935,150	3,426,462	87·07	3,767,906	95·75	4,086,363	3,572,402	87·42	3,975,214	97·28
(*b*) Binnelandse lenings—Internal Loans—										
4½%, 1976.....	—	—	—	—	—	1,078,700	1,078,700	100·00	1,078,700	100·00
4⅜%, 1976.....	531,800	531,135	99·87	523,185	98·38	1,328,800	1,316,180	99·05	1,307,273	98·38
4¼%, 1968–71.....	422,300	421,772	99·88	410,687	97·25	422,300	421,772	99·88	416,514	98·63
4½%, 1973.....	1,042,900	1,041,596	99·88	1,011,613	97·00	1,042,900	1,041,596	99·88	1,012,969	97·13
4½%, 1974.....	398,500	398,500	100·00	386,067	96·88	398,500	398,500	100·00	386,545	97·00
4½%, 1975.....	409,000	409,000	100·00	395,708	96·75	409,000	409,000	100·00	396,239	96·88
4⅜%, 1964–67.....	1,889,900	1,889,900	100·00	1,847,377	97·75	1,889,900	1,899,900	100·00	1,868,733	98·88
4½%, 1974.....	479,700	479,101	99·88	449,719	93·75	479,700	479,101	99·88	450,918	94·00
4¼%, 1975.....	846,700	846,700	100·00	792,765	93·63	846,700	846,700	100·00	794,882	93·88
4%, 1964–67.....	334,500	329,483	98·75	316,537	94·63	334,500	329,483	98·75	320,719	95·88
4%, 1964–67.....	532,300	532,300	100·00	503,024	94·50	532,300	532,300	100·00	510,369	95·88
3⅞%, 1964–67.....	211,400	211,400	100·00	195,291	92·38	211,400	211,400	100·00	198,462	93·88
3½%, 1952–57.....	829,075	836,530	100·90	826,008	99·63	829,075	836,530	100·90	828,080	99·88
3½%, 1953–58.....	4,300	4,274	99·40	4,273	99·38	4,300	4,274	99·40	4,279	99·50
3½%, 1954–59 (Spesiale uitgifte—Special Issue).....	856,800	844,020	98·51	850,374	99·25	856,800	844,020	98·51	852,516	99·50
3¼%, 1955–65.....	50,900	50,900	100·00	47,658	93·63	50,900	50,900	100·00	47,912	94·13
3½%, 1958.....	681,173	688,996	101·15	676,950	99·38	916,408	924,891	100·93	913,017	99·63
3½%, 1962–65 (Spesiale uitgifte—Special Issue).....	465,200	455,896	98·00	434,962	93·50	465,200	455,896	98·00	437,893	94·13
3¼%, 1962–65.....	618,300	605,161	97·88	578,914	93·63	618,300	605,161	97·88	582,006	94·13
3½%, 1963–66 (Spesiale uitgifte—Special Issue).....	558,100	556,758	99·76	511,387	91·63	558,100	556,758	99·76	514,847	92·25
3½%, 1963–66.....	435,700	430,798	98·88	399,755	91·75	435,700	430,798	98·88	403,023	92·50
3½%, 1964–67 (Spesiale uitgifte—Special Issue).....	429,900	425,601	99·00	392,843	91·38	429,900	425,601	99·00	395,508	92·00
3¼%, 1965–70.....	932,800	931,634	99·88	799,876	85·75	932,800	931,634	99·88	806,872	86·50
3%, 1956–61.....	1,033,260	1,031,119	99·79	979,014	94·75	1,033,260	1,031,119	99·79	993,273	96·13
3%, 1957–64 (Spesiale uitgifte—Special Issue).....	228,400	228,400	100·00	206,999	90·63	228,400	228,400	100·00	208,986	91·50
3%, 1957–64.....	599,500	593,778	99·05	541,828	90·38	599,500	593,778	99·05	547,044	91·25
3%, 1957–66.....	682,468	678,604	99·43	600,572	88·00	682,468	678,604	99·43	613,402	89·88
3%, 1958–68.....	1,300,200	1,280,000	98·45	1,106,860	85·13	1,300,200	1,280,000	98·45	1,131,174	87·00
3%, 1959–69.....	1,554,500	1,561,030	100·42	1,300,028	83·63	1,554,500	1,561,030	100·42	1,315,573	84·63
3%, 1960–65.....	990,500	969,351	97·86	888,974	89·75	990,500	969,351	97·86	898,879	90·75
3%, 1960–70.....	1,625,500	1,625,928	85·88	1,347,214	82·88	1,625,500	1,625,928	85·88	1,361,356	83·75
3%, 1961–71.....	421,600	421,600	100·00	342,044	81·13	421,600	421,600	100·00	350,476	83·13
3%, 1964–69.....	269,900	269,900	100·00	227,742	84·38	269,900	269,900	100·00	227,391	84·25
2⅞%, 1962–72.....	375,500	375,500	100·00	295,706	78·75	375,500	375,500	100·00	299,011	79·63
2⅞%, 1963–68.....	670,800	670,800	100·00	560,990	83·63	670,800	670,800	100·00	567,698	84·63
2¾%, 1956–61.....	37,515	37,420	99·75	34,938	93·13	37,515	37,420	99·75	35,545	94·75
2¾%, 1958–63.....	301,100	300,724	99·88	270,629	89·88	301,100	300,724	99·88	278,156	92·38
2⅜%, 1957–62.....	302,700	302,700	100·00	277,364	91·63	302,700	302,700	100·00	281,148	92·88
*K*oloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—Cape of Good Hope Colonial Stock (Perpetual Annuities), 5%.....—	1,100	1,319	119·91	1,100	100·00	1,100	1,319	119·91	1,100	100·00
£	23,355,791	23,269,628	—	21,336,975	—	25,466,726	25,369,268	—	23,638,488	—
£	28,455,791	27,869,028	—	26,176,543	—	30,566,727	29,972,128	—	28,578,280	—

* Teen middelprys, *min* opgelope rente.—At middle price, *less* accrued interest.

II.—STAATSKULD VAN DIE UNIE.

15. Die effekte- en tydelike skuld van die Unie en bedrag en persentasie daarvan wat deur die Staatskuldkommissarisse gehou is, was op 31 Maart 1957 soos volg:—

II.—PUBLIC DEBT OF THE UNION.

15. The Stock and Temporary Debt of the Union and amount and percentage thereof held by the Public Debt Commissioners at 31st March, 1957, were as follows:—

Effekte-, en tydelike skuld. Stock and Temporary Debt.	Buitelandse skuld. External Debt.		Binnelandse skuld. Internal Debt.		Totale skuld. Total Debt.	
	Bedrag. Amount.	Persentasie van totale skuld. Percentage of Total Debt.	Bedrag. Amount.	Persentasie van totale skuld. Percentage of Total Debt.	Bedrag. Amount.	Persentasie. Percentage.
	£		£		£	
Effekteskuld—Stock Debt.....	69,215,823	6·85	802,139,433	79·41	871,355,256	86·26
Tydelike skuld—Temporary Debt	—	—	138,762,167	13·74	138,762,167	13·74
TOTALE SKULD—TOTAL DEBT.....£	69,215,823	6·85	940,901,600	93·15	1,010,117,423	100·00
Gehou deur Staatskuldkommissarisse—Held by Public Debt Commissioners—						
Effekteskuld—Stock Debt.....	4,086,363	0·41	540,107,348	53·46	544,193,711	53·87
Tydelike skuld—Temporary Debt.....	—	—	28,369,500	2·81	28,369,500	2·81
TOTAAL—TOTAL.....£	4,086,363	0·41	568,476,848	56·27	572,563,211	56·68

16. Die persentasie van die totale Staatskuld van die Unie wat in die buiteland gedomisilieer is, het gedurende die verslagjaar met 0·71 verminder, naamlik, van 7·56 tot 6·85 met 'n ooreenstemmende vermeerdering in die binnelandse skuld, naamlik, van 92·44 tot 93·15.

Die Staatskuldkommissarisse se effektebesit ten opsigte van Unie-lenings wat in die buiteland gedomisilieer is, het met 0·01 persent vermeerder, naamlik, van 0·40 persent tot 0·41 persent, en hul binnelandse effektebesit het met 0·34 persent verminder, naamlik, van 53·80 persent tot 53·46 persent.

17. Die Unie-lenings wat deur die Staatskuldkommissarisse gehou is, was op 31 Maart 1957 soos volg:—

16. The percentage of the total public debt of the Union held externally decreased during the year under review by 0·71 viz., from 7·56 to 6·85 with a corresponding increase in the internal debt, viz., from 92·44 to 93·15.

The Public Debt Commissioners' Holding of Union Loans held externally increased by 0·01 per cent, viz., from 0·40 per cent to 0·41 per cent; and the internal holding decreased by 0·34 per cent, viz., from 53·80 to 53·46 per cent.

17. The Public Debt Commissioners' Holding of Union Loans as at 31st March, 1957, was as follows:—

Waar rente betaalbaar is en beskrywing. Where Interest is payable and Description.	Bedrag van lening uitstaande. Amount of Loan Outstanding.	Deur Staatskuldkommissarisse gehou. Public Debt Commissioners' Holding.
A. BUITELANDSE SKULD.—EXTERNAL DEBT.	£	£
1. *Bank of England*—		
Transvaal 3%, 1958 (Effekte—Stock) £	5,000,000	4,086,363
2. *Westminister Bank, Limited*—		
3%, 1954–64 (Effekte—Stock)	750,865	—
3½%, 1955–65 (Effekte—Stock)	480,771	—
3½%, 1953–73 (Effekte—Stock)	805,328	—
3½%, 1954–59 (Effekte—Stock)	4,389,040	—
3½%, 1965–67 (Effekte—Stock)	9,341,624	—
3½%, 1968–70 (Effekte—Stock)	4,557,320	—
4½%, 1955–75 (Effekte—Stock)	493,501	—
£	20,818,449	—
3. *Swiss Bank Corporation, Basle*—		
4%, 1964–70 (Switserse Openbare Lening—Swiss Public Loan) £	4,920,049	—
4. *Union Bank of Switzerland, Zurich*—		
4%, 1966–69 (Switserse Openbare Lening—Swiss Public Loan) £	4,914,005	—
5. *Dillon, Read & Company, New York*—		
3⅞%, 1958 (V.S.A., Openbare Lening—U.S.A., Public Loan)	1,070,950	—
4%, 1959 (V.S.A., Openbare Lening—U.S.A., Public Loan)	1,070,950	—
4⅛%, 1960 (V.S.A., Openbare Lening—U.S.A., Public Loan)	713,967	—
4¼%, 1965 (V.S.A., Openbare Lening—U.S.A., Public Loan)	6,068,719	—
£	8,924,586	—
6. *Nederlandse Overzee Bank, Amsterdam*—		
4%, 1975 (Nederlandse Openbare Lening—Netherlands' Public Loan) £	4,699,248	—
7. *Tesourie—Treasury, Pretoria*—		
3¾%, 1965 (Internasionale Banklening—International Bank Loan)	6,470,876	—
4½%, 1966 (Internasionale Banklening—International Bank Loan)	4,705,849	—
4¾%, 1963 (Internasionale Banklening—International Bank Loan)	8,762,760	—
£	19,939,485	—
TOTALE BUITELANDSE SKULD—TOTAL EXTERNAL DEBT £	69,215,822	4,086,363
B. BINNELANDSE SKULD.—INTERNAL DEBT.		
8. *Tesourie—Treasury, Pretoria*—		
4¼%, 1958 (V.S.A., Deurlopende Kredietlening—U.S.A., Revolving Credit) £	3,571,429	—
9. *Tesourie—Treasury, Pretoria*—		
4½%, Kaap die Goeie Hoop, Ewigdurende Jaargelde—Cape of Good Hope, Perpetual Annuities)	53,651	33,174
5%, Kaap die Goeie Hoop, Ewigdurende Jaargelde—Cape of Good Hope, Perpetual Annuities	329,699	100,614
£	383,350	133,788
10. *Tesourie—Treasury, Pretoria*—		
2⅝%, 1957–62 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	1,999,900	1,999,900
2¾%, 1956–61 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,070,118	284,889
2¾%, 1958–63 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,532,300	3,406,866
2⅞%, 1964–69 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	4,888,702	735,398
2⅞%, 1962–72 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	3,069,900	3,069,900
2⅞%, 1963–68 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	5,711,600	5,711,600
3%, 1954–64 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	579,536	533,513
3%, 1957–62 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	72,131	24,799
3%, 1960–65 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	10,000,000	10,000,000
3%, 1956–61 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	37,749,700	20,242,467
3%, 1957–64 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	4,000,000	4,000,000
3%, 1957–64 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	35,297,352	16,246,905
3%, 1957–66 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	39,990,474	21,063,558
3%, 1958–65 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	5,556,138	837,636
3%, 1958–68 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	42,954,460	28,905,302
3%, 1959–69 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	45,049,024	29,749,071
3%, 1960–70 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	43,606,352	26,453,969

Waar rente betaalbaar is en beskrywing. Where Interest is payable and Description.	Bedrag van lening uitstaande. Amount of Loan Outstanding.	Deur Staatskuldkommissarisse gehou. Public Debt Commissioners' Holding.
BINNELANDSE SKULD (*vervolg*)—INTERNAL DEBT (*continued*).	£	£
10. *Tesourie—Treasury, Pretoria* (vervolg—continued)—		
3%, 1961–71 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	17,275,100	17,275,100
3%, 1964–69 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	5,258,700	5,258,700
3¼%, 1959 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	16,021,319	—
3¼%, 1965–70 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	22,203,355	16,443,765
3½%, 1958 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	17,459,680	3,445,930
3½%, 1955–65 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,280,761	4,652,403
3½%, 1952–57 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	22,423,268	6,683,505
3½%, 1953–73 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	104,423	70,857
3½%, 1953–58 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	3,500,000	1,192,299
3½%, 1954–59 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	5,000,000	5,000,000
3½%, 1954–59 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	610,960	43,921
3½%, 1962–65 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	10,527,808	5,192,271
3½%, 1965–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	658,376	350,500
3½%, 1962–65 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	12,549,514	12,549,514
3½%, 1963–66 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	24,998,600	24,998,600
3½%, 1963–66 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	14,140,220	10,041,378
3½%, 1964–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,000,000	8,000,000
3½%, 1968–70 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	442,680	310,000
3¾%, 1960 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	10,354,560	—
3¾%, 1961 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,401,870	—
3¾%, 1964–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,999,800	8,999,800
4% (Pensioen—Pension) (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	115,868,000	115,868,000
4%, 1961 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	8,770,000	—
4%, 1964–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	14,562,800	14,562,800
4%, 1964–67 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	1,000,000	1,000,000
4¼%, 1974 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	37,378,097	21,758,437
4¼%, 1975 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	15,899,700	15,899,700
4⅜%, 1964–67 (Unie van Suid-Afrika, Effekte)—(Union fo South Africa, Stock)	7,998,200	7,998,200
4½%, 1968–71 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	14,075,519	7,631,849
4½%, 1973 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	17,605,153	9,599,927
4½%, 1974 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	11,029,091	9,491,672
4½%, 1955–75 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	730,340	2,400
4½%, 1975 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	6,000,800	6,000,800
4⅝%, 1976 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	17,928,273	11,385,459
4¾%, 1976 (Unie van Suid-Afrika, Effekte)—(Union of South Africa, Stock)	15,000,000	15,000,000
£	798,184,654	539,973,560
TOTALE BINNELANDSE SKULD—TOTAL INTERNAL DEBT £	802,139,433	540,107,348
TOTALE SKULD—TOTAL DEBT £	871,355,255	544,193,711

III.—ALGEMENE FONDSE.

18. Die bedrae wat op rekening van algemene fondse gestort is, met inbegrip van die Voogdy- en Posspaarbankreserwefondse, toon 'n vermeerdering van £22,364,205 vir die jaar, en het op 31 Maart 1957 £384,580,746 bedra.

Die depositorekenings of fondse ten opsigte waarvan die bedrag van £384,580,746 gehou is en die vermeerdering of vermindering in elke rekening, vergeleke met die vorige jaar, is soos volg:—

III.—GENERAL FUNDS.

18. The amounts deposited on account of General Funds (including Guardian's and Post Office Savings Bank Reserve Funds) show an increase of £22,364,205 for the year, and at the 31st March, 1957 amounted to £384,580,746.

The Deposit Accounts or Funds in respect of which the amount of £384,580,746 was held, and the increase or decrease in each account, compared with the previous year, are as follows:—

Depositorekening of fonds. Deposit Account or Fund.	Deposito's op 31 Maart 1957. Deposits at 31st March, 1957.	Vermeerdering oor boekjaar 1955–56. Increase over Financial Year 1955–56.	Vermindering oor boekjaar 1955–56. Decrease on Financial Year 1955–56.
	£	£	£
Arbeid—Labour—			
Werkloosheidversekeringsfonds—Unemployment Insurance Fund	66,058,365	2,792,257	—
Onbestede fondse van Nywerheidsrade—Industrial Councils' Unexpended Funds	2,056	457	—
Ongevalle Wet, 1941—Workmen's Compensation Act, 1941—			
Ongevalle fonds—Accident Fund	6,027,942	645,659	—
Pensioenfonds—Pension Fund	3,205,347	323,184	—
Artikel 46 (1)—Section 46 (1)	11,112	—	528
Besproeiing—Irrigation—			
Besproeiingsrade: Trustfonds—Irrigation Boards' Trust Fund	29,894	—	3,201
Binnelandse Sake—Interior—			
Immigrasie en Asiatesake—Immigration and Asiatic Affairs	26,000	—	2,000
Richtersveld-skadevergoedingsrekening—Richtersveld Compensation Account	2,465	96	—
Bosbou—Forestry—			
Schlich-gedenkfonds—Schlich Memorial Fund	168	4	—
Depositorekening—Deposit Account	6,092	—	1,947
Liefdadigheidsfonds vir Arbeiders—Labourers' Benevolent Fund	15,967	506	—
Drukwerk en Skryfbehoeftes—Printing and Stationery—			
Sekuriteitsdeposito's van die Staatsdrukker—Government Printer Securities Deposits	6,000	—	—
Finansies—Finance—			
Muntfonds—Coinage Fund	3,744,234	208,484	—
Versekeringswet, 1943—Insurance Act, 1943	121,651	33,600	—
Wet op Beheer van Effektebeurse, 1947—Stock Exchange Control Act, 1947	20,000	—	—
Wet op Beheer van Effektetrustskemas, 1947—Unit Trusts Control Act, 1947	10,180	—	—
Delging van Uitstaande Goudsertifikate—Redemption of Outstanding Gold Certificates	52	2	—
Werksmense Skadeloosstelling Wet, 1934—Workmen's Compensation Act, 1934—			
Artikel 75 (1)—Section 75 (1)	6,223	—	—
Artikel 74 (2)—Section 74 (2)	6,283	—	—
Bewaarder van Vyandseiendom—Custodian of Enemy Property	4,856,279	77,054	—
Bewaarder van Vyandseiendom: Reserwe—Custodian of Enemy Property: Reserve	720,129	62,765	—
Prysskepe—Prize Ships	—	—	6,099
Persoonlike Spaarbelastingrentefonds—Personal Savings Levy Interest Fund	117,311	393	—
Leningsheffingrentefonds—Loan Levy Interest Fund	1,061,876	456,135	—
S.W.A.-grondnedersettingsfonds—S.W.A. Land Settlement Fund	—	—	339,112
Hospitale en Inrigtings—Hospitals and Institutions—			
Oranje-hospitaal—Oranje Hospital	1,718	—	—
Emjanyana-inrigting (Ontspanningsfonds)—Emjanyana Institution (Recreation Fund)	1,000	—	—
Town Hill-hospitaal—Town Hill Hospital	401	—	—
Weskoppies-hospitaal—Weskoppies Hospital	623	—	—
Westfort-inrigting—Westfort Institution	3,413	118	—
Valkenberg-hospitaal—Valkenberg Hospital	600	—	—
Justisie—Justice—			
Depositorekening—Deposit Account	203,000	20,000	—
Gevangenisse-weldadigheidsfonds—Prisons' Benefit Fund	2,647	—	—
Kontantgeld van Gevangenes—Prisoners' Cash	300	—	—
Ontspannings- en Liefdadigheidsfonds van die Suid-Afrikaanse Polisie—South African Police Recreation and Benevolent Fund	5,556	—	—
Landbou—Agriculture—			
Depositorekening—Deposit Account	2,000	—	—
Hodges-prysfonds—Hodges Prize Fund	176	—	14
Pynappelheffing—Pineapple Levy	919	38	—
Uitroeiing van Turksvye—Prickly Pear Eradication	164	5	—
Blomplante van Afrika—Flowering Plants of Africa	1,099	—	243
Bemarkingsfonds—Marketing Fund	97,985	1,685	—
Heffing op Huide en Velle—Hides and Skins Levy	—	—	6,432
Bokhaarheffing—Mohair Levy	36,802	11,222	—
Wolwinste—Wool Profits	1,265,487	11,688	—
Lande—Lands—			
Depositorekening—Deposit Account	20,059	—	5,005
Nedersettings vir halfgeskikte persone—Settlements for Semi-fit Persons	4,454	—	1,701
Naturellesake—Native Affairs—			
Gesamentlike Trustfonds vir Naturellestamme—Combined Tribal Trust Fund	1,328,849	99,208	—
Hulptoelaes van die Britse Regering vir Naturelle (Oranje-Vrystaat)—Imperial Grant-in-Aid for Natives (Orange Free State)	32,677	3,182	—
Putili-trust—Putili Trust	—	—	5,434
Mendi-gedenkbeursfonds—Mendi Memorial Scholarship	4,513	170	—
Direkteur van Naturellearbeid, Pretoria—Director of Native Labour, Pretoria	77,900	8,400	—
Suid-Afrikaanse Naturelletrustfonds—South African Native Trust Fund	6,166,261	4,133,209	—
Suid-Afrikaanse Naturelletrust: Leningbeleggingsrekening—South African Native Trust Loan Investment Account	195,663	—	213,863
Pneumokoniose-voordele—Pneumoconiosis Benefits	1,311,322	386,370	—
Ontwikkeling van die Umlazi-sendingreservaat—Development of the Umlazi Mission Reserve	194,665	5,944	—
Trustfonds van die Naturellereservate, S.W.A.—Native Reserves Trust Fund, S.W.A.	160,851	43,449	—
Naturelle-inkomsterekening, S.W.A.—Native Revenue Account, S.W.A.	89,902	24,565	—

Depositorekening of fonds. Deposit Account or Fund.	Deposito's op 31 Maart 1957. Deposits at 31st March, 1957.	Vermeerdering oor boekjaar 1955–56. Increase over Financial Year 1955–56.	Vermindering oor boekjaar 1955–56. Decrease on Financial Year 1955–56.
Onderwys, Kuns en Wetenskap—Education, Arts and Science—	£	£	£
Beursfonds van die Raad van Eksaminatore (O.V.S.)—Board of Examiners' Bursary Fund (O.F.S.)	1,258	3	—
President Brand-gedenkbeursfonds—President Brand Memorial Bursary Fund	1,450	45	—
Suid-Afrikaanse Werkkamers, Londen, Beurs—South African Workrooms, London, Bursary	1,597	35	—
Thomas Robertson-beurs—Thomas Robertson Bursary	7,253	13	—
Porter-legaatfonds—Porter Bequest Fund	—	—	17,295
Nywerheidskolefonds—Industrial Schools' Funds	3,851	132	—
Pensioen- en Voorsorgsfondse—Pension and Provident Funds—			
Unie—Union	55,207,299	3,142,889	—
Suid-Afrikaanse Staande Mag—South African Permanent Force	8,007,489	699,797	—
Suid-Afrikaanse Polisie en Gevangeniswese—South African Police and Prison Service	16,199,702	1,416,796	—
Suid-Afrikaanse Polisie en Gevangeniswese, Bykomstige Voordele—South African Police and Prison Service, Additional Benefits	1,605,736	143,109	—
Regeringswerknemers—Government Employees	4,316,032	639,084	—
Weduwees (Unie)—Union Widows'	8,761,384	2,426,277	—
Gesamentlike Voor-Unie—Joint Pre-Union	3,262,928	—	328,307
Weduwees (Kaap)—Cape Widows'	890,950	—	33,964
Suid-Afrikaanse Polisiemag—South African Constabulary	2,720	—	357
Universiteitsinrigtings—University Institutions	2,429,897	340,011	—
Tegniese Kolleges—Technical Colleges	890,277	108,291	—
Kaapse Onderwysers—Cape Teachers'	8,205,904	697,575	—
Kaapse Hospitaalverpleegsters—Cape Nurses'	540,750	41,148	—
Kaapse Provinsiale Amptenare—Cape Provincial Officials'	839,362	79,825	—
Natalse Onderwysers—Natal Teachers'	3,420,038	297,193	—
Natalse Nie-blanke Onderwysers—Natal Non-European Teachers'	163,916	14,080	—
Natalse Provinsiale Hospitale—Natal Provincial Hospitals'	267,091	236,196	—
Oranje-Vrystaatse Onderwysers—Orange Free State Teachers'	2,790,239	184,743	—
Oranje-Vrystaatse Hospitaalbeamptes—Orange Free State Hospital Officials'	168,561	14,880	—
Suidwes-Afrika: Onderwysers—South West Africa Teachers'	437,519	31,334	—
Transvaalse Onderwysers—Transvaal Teachers'	13,404,712	638,413	—
Transvaalse Hospitaalverpleegsters—Transvaal Hospital Nurses'	766,485	61,404	—
Transvaalse Hospitaal- en Provinsiale Amptenare—Transvaal Hospital and Provincial Officials'	1,405,199	177,738	—
Posspaarbank—Post Office Savings Bank—			
Depositorekening—Deposit Account	79,967,854	—	1,574,413
Reserwefonds—Reserve Fund	4,768,431	—	598,293
Unieleningsertifikate—Union Loan Certificates	16,961,399	666,955	—
Unieleningsertifikate (Rentereserwe)—Union Loan Certificates (Interest Reserve)	1,583,051	130,700	—
Provinsiale Administrasies—Provincial Administrations—			
Kaapse—Cape—			
Padfonds—Road Fund	1,175,038	300,038	—
Diverse Kapitaalontvangste—Miscellaneous Capital Receipts	175,000	—	—
Provinsiale Pensioenfonds: Rentewaarborg—Provincial Pension Fund: Interest Guarantee	110,000	—	—
Hospitaalontwikkeling—Hospital Development	2,921,279	192,655	—
Kapitaalrekening vir Hospitaalstreeksmagasyne—Regional Hospital Stores Capital Account	—	—	37,369
Hospitaaltrustafwagrekening—Hospitals Trust Suspense Account	89,278	17,497	—
J. L. Bisset-Trustfonds—J. L. Bisset Trust Fund	13,134	—	—
Conradiehuis-legaat—Conradie Home Legacies	12,487	—	—
Ontspanningsfonds van die Conradiehuis—Conradie Home Recreation Fund	1,297	—	—
Graham-beursfonds van die Kaapse Staatsdiens—Graham Civil Service Bursary Fund	852	—	—
Hertzog-beursfonds—Hertzog Bursary Fund	1,819	—	—
Levy-trustfonds—Levy Trust Fund	125	—	—
Koninklike Onthaalfonds—Royal Reception Fund	1,209	—	—
Skooluitsaaidiens—School Broadcasting	482	—	118
Skoolgimnasiums—School Gymnasiums	1,365	47	—
Shamahomed-prysfonds—Shamahomed Prize Fund	108	—	
Vergoedingsfonds vir Slawe—Slave Compensation Fund	6,009	—	—
Bybel- en Skoolkommissiefonds—Bible and School Commission Fund	2,541	—	—
Natalse—Natal—			
Inkomstefonds—Revenue Fund	—	—	1,694
Acutt-beursfonds—Acutt Scholarship Fund	4,787	—	51
W. M. Anderson-prysfonds—W. M. Anderson Prize Fund	31	—	—
Jonsson-beursfonds—Jonsson Scholarship Fund	4,208	135	—
J. W. Leuchars-beursfonds—J. W. Leuchars Bursary Fund	2,748	1	—
Harry Escombe-beursfonds—Harry Escombe Scholarship Fund	1,384	4	—
Musgrave-gedenktrust (Prysfonds)—Musgrave Memorial Trust (Prize Fund)	116	—	2
Lucas-prysfonds—Lucas Prize Fund	21	—	—
Grey-hospitaal—Grey's Hospital—			
Begiftigingsfonds van die Suid-Afrikaanse Polisie—South African Police Endowment Fund	542	—	—
Koningin Alexandra-beddefonds—Queen Alexandra Cot Fund	800	—	—
Matroneherstellingsfonds—Matrons' Convalescent Fund	994	31	—
Isabel Sarah Allen-fonds—Isabel Sarah Allen Fund	2,027	68	—
King Cole-beddefonds—King Cole Cot Fund	562	20	—
Frances Crawford- of Laird-beddefonds—Frances Crawford or Laird Cot Fund	2,000	—	—
Brigena Hayes-legaat—Brigena Hayes Bequest	—	—	18
James Woodhouse-legaat—James Woodhouse Bequest	4,857	153	—
Depositorekening van Natalse Kontrakonderwysers—Natal Contract Teachers' Deposit Account	6,104	6,104	—

Depositorekening of fonds. Deposit Account or Fund.	Deposito's op 31 Maart 1957. Deposits at 31st March, 1957.	Vermeerdering oor boekjaar 1955-56. Increase over Financial Year 1955-56.	Vermindering oor boekjaar 1955-56. Decrease on Financial Year 1955-56.
	£	£	£
Natalse (*vervolg*)—Natal (*continued*)—			
Liefdadigheidsfonds van die Koning Edward VIII-hospitaal—King Edward VIII Hospital Benevolent Fund	5,428	—	1,747
Dorpefonds—Townships Fund	42,017	5,790	—
Private Dorpeskenkingsfonds—Private Townships Endowment Fund	9,505	—	—
Mynongelukkefonds—Mines' Accident Fund	1,483	51	—
Uitspanningsfonds—Outspan Fund	2,981	116	—
Niemeyer-legaat—Niemeyer Bequest	12,000	—	—
Liefdadigheidsfonds van die Addington-hospitaal—Addington Hospital Benevolent Fund	11,185	402	—
St. Lucia-dorp—St. Lucia Township	1,196	41	—
Richardsbaai-dorp—Richards Bay Township	—	—	436
R. L. Johnson-gedenkprysfonds—R. L. Johnson Memorial Prize Fund	26	—	—
Oranje-Vrystaatse—Orange Free State—			
Onderwysfonds—Education Fund	56,711	1,934	—
James Robertson-beurstrust—James Robertson Bursary Trust	6,378	—	335
Mev. Roberts-prysfonds (Eunice)—Mrs. Roberts Prize Fund (Eunice)	63	—	—
George Schweinsberg-fonds—George Schweinsberg Fund	18,698	813	—
Radiumfonds—Radium Fund	15,692	682	—
Lydia Aspden-legaat—Lydia Aspden Bequest	35,948	—	—
Trustfonds, Frieda Ollemans-tehuis—Frieda Ollemans Home Trust Fund	1,129	33	—
Uitspanningsfonds—Outspan Fund	1,708	58	—
Trustfonds, Kleinhoewes—Trust Fund, Small Holdings	11,429	390	—
Transvaalse—Transvaal—			
Inkomstefonds—Revenue Fund	2,000,171	—	499,829
Kapitaalreserwefonds—Capital Reserve Fund	1,911,715	—	102,430
Dorpefonds—Townships Fund	1,950	—	934
Koshuisefonds—Hostels Fund	97,733	12,182	—
Publieke Hospitale—Public Hospitals	1,159,191	—	52,727
Lady Adamson-prysfonds—Lady Adamson Prize Fund	104	3	—
Liefdadigheidsfonds vir Verpleegsters, Johannesburg—Johannesburg Nurses' Benevolent Fund	7,079	128	—
Lyell-Taylor-beursfonds—Lyell-Taylor Scholarship Fund	2,196	71	—
Padreserwefonds—Road Reserve Fund	529,293	18,050	—
Publieke Werke—Public Works—			
Kontrakteursdeposito's—Contractors' Deposits	3,301	—	—
Suid-Afrikaanse Nasionale Gedenkfonds—South African National Memorial Fund	8,534	1	—
Helen Robertson-skenking: Onderhoud van Jammersbergdriftbegraafplaas—Helen Robertson Donation: Maintenance of Jammersberg Drift Cemetery	1,153	2	—
Administrasie van Suidwes-Afrika—South West Africa Administration—			
Inkomstefonds—Revenue Fund	15,662,688	3,036,210	—
Rehoboth-gemeenskapsfonds—Rehoboth Community Fund	9,347	383	—
Posspaarbank—Post Office Savings Bank	2,501,882	—	—
Posspaarbank: Reserwe—Post Office Savings Bank: Reserve	31,367	1,080	—
Voogdyfonds—Guardian's Fund—			
Kaap—Cape	3,841,232	114,712	—
Natal	1,154,061	99,070	—
Oranje-Vrystaat—Orange Free State	1,080,002	51,737	—
Reserwe (Unie)—Reserve (Union)	574,941	—	12,046
Suidwes-Afrika—South West Africa	256,962	8,463	—
Transvaal	3,767,892	262,483	—
Verdediging—Defence—			
Lukin-beursfonds—Lukin Scholarship	1,392	—	—
H.M.S.A.S. „ Natal "-skietprysfonds—H.M.S.A.S. " Natal " Shooting Prize	191	6	—
Rekening vir Spesiale Verdedigingstoerusting—Defence Special Equipment Account	7,139,020	—	2,264,653
Vervoer—Transport—			
Heffingsfonds vir Naturellevervoerdienste—Native Service Transport Levy	454,100	454,100	—
Nasionale Vervoerkommissie—National Transport Commission	1,363,815	1,363,815	—
Diverse—Miscellaneous—			
Nywerheidsontwikkelingskorporasie van Suid-Afrika, Beperk—Industrial Development Corporation of South Africa, Limited	130,011	—	99,989
Groepsgebiedeontwikkelingsraad—Group Areas Development Board	923,500	923,500	—
Wetenskaplike en Nywerheidsnavorsingsraad—Council for Scientific and Industrial Research	637,624	207,704	—
Suid-Afrikaanse Buro vir Standaarde—South African Bureau of Standards	—	—	41,033
Spesiale Beursrekening (artikel 5, Wet No. 34 van 1909, Oranje-Vrystaat)—Special Bursary Account (section 5, Act No. 34 of 1909, Orange Free State)	4,552	—	1,454
£	384,580,746	28,619,278	6,255,073
NETTO VERMEERDERING—NET INCREASE		£22,364,205	

BELEGGINGS OP REKENING VAN ALGEMENE FONDSE.

19. Beleggings in effekte en skuldbriewe op rekening van die algemene fondse het met £17,927,788 vermeerder en het op 31 Maart 1957 £367,149,938 bedra met inbegrip van beleggings wat op toewysing wag. Die markwaarde van hierdie sekuriteite op voormelde datum was £345,804,520 wat £21,345,418 minder as kosprys is.

INVESTMENTS ON ACCOUNT OF GENERAL FUNDS.

19. Investments in Stocks and Debentures on account of General Funds increased by £17,927,788 and at 31st March, 1957 amounted to £367,149,938 including investments pending allocation. The market value of these securities at that date was £345,804,520 being £21,345,418 below cost.

Uitvoerige lys van Beleggings wat ten aansien van Algemene Regeringsfondse aan die begin en end van die boekjaar 1956–57 gehou is.

Detailed List of Investments held in respect of General Funds at the Beginning and End of the Financial Year, 1956–57.

Beskrywing. Description.	Aan begin van jaar. At beginning of Year.					Aan end van jaar. At end of Year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
1. *Unieregeringssekuriteite.—Union Government Securities.*	£	£	%	£	%	£	£	%	£	%
Binnelandse lenings—Internal Loans—										
4½%, 1976	—	—	—	—	—	9,171,300	9,171,300	100·00	9,171,300	100·00
4⅝%, 1976	6,808,000	6,786,468	99·68	6,697,710	98·38	4,903,959	4,871,353	99·34	4,027,637	98·38
4½%, 1955–75	2,400	2,842	118·40	2,322	96·75	2,400	2,842	118·40	2,325	96·88
4½%, 1968–71	8,198,529	8,188,695	99·88	7,973,069	97·25	6,948,079	6,939,742	99·88	6,852,890	98·63
4½%, 1973	5,235,255	5,229,640	99·89	5,078,197	97·00	4,521,827	4,516,264	99·88	4,392,051	97·13
4½%, 1974	2,644,957	2,644,859	100·00	2,562,434	96·88	2,026,872	2,026,773	100·00	1,966,066	97·00
4½%, 1975——	555,000	554,994	100·00	536,963	96·75	554,800	554,794	100·00	537,490	96·88
4⅝%, 1964–67	5,085,027	5,085,030	100·00	4,970,614	97·75	5,083,227	5,070,089	99·74	5,026,295	98·88
4½%, 1974	7,082,571	7,073,665	99·87	6,639,910	93·75	6,654,637	6,646,401	99·88	6,255,359	94·00
4½%, 1975	7,187,600	7,187,587	100·00	6,729,750	93·63	7,187,300	7,186,960	100·00	6,747,437	93·88
4%, (Pensioenfondse—Pension Funds)	105,457,800	105,457,800	100·00	105,457,800	100·00	115,868,000	115,868,000	100·00	115,868,000	100·00
4%, 1964–67	665,500	655,518	98·50	628,898	94·50	665,500	655,516	98·50	638,081	95·88
4%, 1964–67	4,867,700	4,867,657	100·00	4,606,305	94·63	4,867,600	4,867,437	100·00	4,667,055	95·88
3¾%, 1964–67	2,886,200	2,886,192	100·00	2,666,272	92·38	2,886,000	2,885,878	100·00	2,709,377	93·88
3½%, 1952–57	5,744,759	5,752,978	100·14	5,723,503	99·63	5,751,569	5,759,760	100·14	5,744,667	99·88
3½%, 1953–58	1,181,354	1,181,330	100·00	1,174,080	99·38	1,187,999	1,187,929	99·99	1,182,059	99·50
3½%, 1953–73	70,857	68,386	96·51	60,498	85·38	70,857	68,386	96·51	60,937	86·00
3½%, 1954–59 (Spesiale uitgifte—Special Issue)	4,143,200	4,129,930	99·68	4,112,126	99·25	4,143,200	4,129,930	99·68	4,122,484	99·50
3½%, 1954–59	43,921	43,917	100·00	43,209	98·38	43,921	43,917	100·00	43,649	99·38
3½%, 1955–65	2,237,684	2,215,917	99·03	2,095,144	93·63	2,244,355	2,213,419	98·62	2,112,611	94·13
3½%, 1958	2,764,407	2,755,487	99·68	2,747,268	99·38	2,529,522	2,521,503	99·68	2,520,163	99·63
3½%, 1962–65 (Spesiale uitgifte—Special Issue)	7,079,314	6,922,195	97·78	6,619,159	93·50	7,078,514	6,872,652	97·09	6,663,005	94·13
3½%, 1962–65	4,282,056	4,164,852	97·26	4,009,289	93·63	4,289,041	4,145,250	96·65	4,037,274	94·13
3½%, 1963–66 (Spesiale uitgifte—Special Issue)	7,936,100	7,907,969	99·65	7,271,848	91·63	7,934,700	7,905,492	99·63	7,319,761	92·25
3½% 1963–66	3,886,563	3,840,509	98·82	3,565,922	91·75	3,878,478	3,749,328	96·67	3,587,592	92·50
3½%, 1964–67	4,402,600	4,358,551	99·00	4,023,096	91·38	4,402,600	4,358,351	98·99	4,050,392	92·00
3½%, 1965–67	285,500	254,765	86·08	257,664	90·25	350,500	306,908	87·56	322,039	91·88
3½%, 1968–70	305,000	270,178	88·58	269,559	88·38	310,000	274,003	88·39	274,753	88·63
3½%, 1965–70	6,034,254	5,999,688	99·43	5,174,373	85·75	6,022,565	5,982,293	99·33	5,209,519	86·50
3%, 1954–64	209,360	205,142	97·99	189,743	90·63	209,360	205,142	97·99	191,837	91·63
3%, 1956–61	9,035,056	8,827,714	97·71	8,560,716	94·75	9,032,445	8,824,628	97·70	8,682,889	96·13
3%, 1957–62	24,435	23,232	95·08	22,908	93·75	24,799	23,574	95·06	23,467	94·63
3%, 1957–64 (Spesiale uitgifte—Special Issue)	3,168,825	3,092,697	97·60	2,871,906	90·63	3,179,075	3,102,063	97·58	2,908,854	91·50
3%, 1957–64	11,372,171	11,151,214	98·06	10,278,168	90·38	11,390,757	11,167,826	98·04	10,394,066	91·25
3%, 1957–66	15,190,735	14,958,840	98·47	13,367,847	88·00	15,209,855	14,972,601	98·44	13,670,618	89·88
3%, 1958–65	820,345	810,149	98·76	728,056	88·75	837,636	781,233	93·27	758,061	90·50
3%, 1958–68	23,579,638	23,488,596	99·61	20,073,346	85·13	23,331,338	23,241,916	99·62	20,298,264	87·00
3%, 1959–69	24,117,498	24,057,876	99·75	20,169,464	83·63	24,163,277	24,087,902	99·69	20,385,591	84·63
3%, 1960–65	4,912,940	4,850,148	98·72	4,409,364	89·75	4,917,890	4,801,107	97·63	4,462,985	90·75
3%, 1960–70	23,477,347	23,259,642	99·07	19,458,025	82·88	23,470,139	23,251,400	99·07	19,656,241	83·75
3%, 1961–71	9,750,514	9,736,402	99·86	7,910,592	81·13	9,751,384	9,734,692	99·83	8,106,326	83·13
3%, 1964–69	1,912,700	1,912,700	100·00	1,613,936	84·38	1,912,800	1,912,800	100·00	1,611,534	84·25
2½%, 1962–72	2,407,500	2,407,108	99·98	1,895,906	78·75	2,411,600	2,408,154	99·86	1,920,357	79·63
2½%, 1963–68	5,039,900	5,038,173	99·97	4,214,868	83·63	5,039,400	5,037,673	99·97	4,264,844	84·63
2½%, 1964–69	256,657	219,994	85·72	213,025	83·00	255,398	218,916	85·72	214,534	84·00
2½%, 1956–61	244,721	229,677	93·85	227,909	93·13	247,374	232,154	93·85	234,387	94·75
2½%, 1958–63	1,895,124	1,837,875	96·98	1,703,337	89·88	1,896,124	1,825,597	96·28	1,751,639	92·38
2⅜%, 1957–62	1,696,900	1,672,592	98·57	1,554,869	91·63	1,696,800	1,672,478	98·57	1,575,988	92·88
Koloniale Effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—Cape of Good Hope Colonial Stock (Perpetual Annuities)—										
5%	94,207	104,874	111·32	94,207	100·00	97,514	108,174	111·96	97,514	100·00
4½%	32,961	29,841	90·53	29,665	90·00	33,074	29,942	90·53	29,767	90·00
£	346,313,642	344,402,085	—	321,284,789	—	360,687,361	358,422,442	—	337,352,031	—
2. *Munisipale en ander effekte.—Municipal and Other Stocks.*										
Benoni—										
5½%, 1981	13,333	13,333	100·00	13,333	100·00	2,700	2,673	99·00	2,700	100·00
Bloemfontein—										
5%, 1967	—	—	—	—	—	140	135	96·43	137	97·88
Boksburg—										
4¼%, 1964	5,500	5,095	92·64	5,115	93·00	5,500	5,095	92·64	5,150	93·63
Brakpan—										
3 11/16%, 1940–69	9,021	9,021	100·00	8,164	90·50	8,518	8,518	100·00	7,751	91·00
Durban—										
5⅛%, 1971	68,800	68,800	100·00	68,800	100·00	11,700	11,554	98·75	11,700	100·00
5%, 1958	600	632	105·29	611	101·75	600	632	105·29	606	101·00
4%, 1907–57	738	738	100·00	736	99·75	738	738	100·00	737	99·88
4%, 1960	100	100	100·00	98	98·38	100	100	100·00	99	98·75
3¾%, 1959–69	30,400	26,393	86·82	26,412	86·88	31,900	27,893	87·44	27,913	87·50
3¼%, 1962–65	9,945	9,148	91·98	8,939	89·88	9,945	9,148	91·98	9,025	90·75
3¼%, 1963–66	201,000	196,440	97·73	179,151	89·13	201,140	196,577	97·73	180,785	89·88
3¼%, 1964–74	3,415	3,253	95·26	2,860	83·75	3,415	3,253	95·26	2,882	84·38
3½%, 1960–70	1,650	1,479	89·61	1,380	83·63	1,650	1,479	89·61	1,394	84·50
3¼%, 1962–72	1,725	1,511	87·63	1,369	79·38	1,725	1,511	87·63	1,384	80·25
3¼%, 1965–75	8,600	8,463	98·41	6,612	76·88	8,600	8,463	98·41	6,665	77·50
3¼%, 1966–76	5,000	5,000	100·00	3,819	76·38	5,000	5,000	100·00	3,857	77·13
3%, 1967–77	81,000	68,617	84·71	58,725	72·50	81,070	68,687	84·73	59,384	73·25
Elektrisiteitsvoorsieningskommissie—Electricity Supply Commission—										
5⅛%, 1976–82	—	—	—	—	—	948,100	936,249	98·75	948,100	100·00
5%, 1967–69	—	—	—	—	—	130	128	98·46	129	98·88
5%, 1967–70	—	—	—	—	—	400	399	99·75	395	98·75
5%, 1971–74	—	—	—	—	—	400	395	98·75	394	98·50
5%, 1971–75	—	—	—	—	—	600	594	99·00	591	98·50
3¾%, 1960–65	5,500	5,500	100·00	4,923	89·50	5,500	5,500	100·00	4,971	90·38
3¾%, 1965–67——	—	—	—	—	—	430	417	96·98	382	88·75
3¼%, 1961–66	4,050	4,050	100·00	3,438	84·88	4,050	4,050	100·00	3,483	86·00
3½%, 1965–70	10,000	10,000	100·00	8,150	81·50	10,000	10,000	100·00	8,238	82·38
3⅛%, 1968–73	—	—	—	—	—	130	129	99·23	101	78·00
3%, 1967–73	2,500	2,500	100·00	1,903	76·13	2,500	2,500	100·00	1,925	77·00
Germiston										
4%, 1971——	121,180	120,462	99·41	104,372	86·13	121,380	120,661	99·41	105,904	87·25
Grahamstad—Grahamstown—										
5¼%, 1956–69	7,000	7,000	100·00	7,000	100·00	7,000	7,000	100·00	7,000	100·00

* Teen middelprys *min* opgelope rente.—At middle price, *less* accrued interest.

UITVOERIGE LYS VAN BELEGGINGS WAT TEN AANSIEN VAN ALGEMENE REGERINGSFONDSE AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1956–57 GEHOU IS (*vervolg*).

DETAILED LIST OF INVESTMENTS HELD IN RESPECT OF GENERAL FUNDS AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1956–57 (*continued*).

Beskrywing. Description.	Aan begin van jaar. At beginning of year.					Aan end van jaar. At end of year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
	£	£	%	£	%	£	£	%	£	%
Johannesburg—										
4½%, 1975–80——	80,000	79,600	99·50	74,400	93·00	80,000	79,600	99·50	74,504	93·13
3½%, 1960–65	26,400	26,097	98·85	23,728	89·88	26,470	26,166	98·85	24,022	90·75
3½%, 1962–65——	39,100	37,561	96·06	35,190	90·00	39,100	37,561	96·06	35,534	90·88
3⅜%, 1963–66	100,000	98,000	98·00	89,250	89·25	100,000	98,000	98·00	90,130	90·13
3½%, 1964–67	100,000	98,000	98·00	88,380	88·38	100,000	98,000	98·00	89,250	89·25
3½%, 1965——	57,010	56,179	98·54	50,385	88·38	57,010	56,179	98·54	50,956	89·38
3½%, 1956–66——	21,000	20,890	99·47	17,798	84·75	21,000	20,890	99·47	18,035	85·88
3¼%, 1962–67	5,000	5,000	100·00	4,194	83·88	5,000	5,000	100·00	4,250	85·00
3¼%, 1965–70	10,000	10,000	100·00	8,100	81·00	10,000	10,000	100·00	8,188	81·88
3%, 1967–77	25,000	20,780	83·12	18,125	72·50	25,140	20,921	83·22	18,415	73·25
3%, 1968–78	13,000	13,000	100·00	9,312	71·63	13,000	13,000	100·00	9,409	72·38
Kaapstad—Cape Town—										
5%, 1957	750	750	100·00	756	100·75	—	—	—	—	—
5%, 1961	500	500	100·00	497	99·38	500	500	100·00	512	102·38
5%, 1972–77	493,750	477,705	96·75	485,109	98·25	493,750	477,705	96·75	485,751	98·38
4¼%, 1967...	40,800	39,634	97·14	38,556	94·50	40,800	39,634	97·14	38,711	94·88
3¾%, 1965	500	473	94·54	449	89·88	900	861	95·67	817	90·75
3⅜%, 1969	7,200	6,845	95·07	6,237	86·63	7,200	6,845	95·07	6,291	87·38
3%, 1976	100,000	84,069	84·07	73,130	73·13	100,000	84,069	84·07	73,880	73·88
Kimberley—										
5%, 1957	5,000	5,439	108·79	4,988	99·75	—	—	—	—	—
Nywerheid-ontwikkelingskorporasie van Suid-Afrika, Beperk—Industrial Development Corporation of South Africa Limited—										
5% 1969–71 (Skuldbriewe—Debentures)	—	—	—	—	—	3,000,000	3,000,000	100·00	2,958,900	98·63
4⅜%, 1967 (Skuldbriewe—Debentures)	1,000,000	1,000,000	100·00	936,300	93·63	1,000,000	1,000,000	100·00	940,000	94·00
Oos-Londen East London—										
5%, 1967	15,000	14,437	96·25	14,663	97·75	15,000	14,437	96·25	14,700	98·00
3¾%, 1964–74——	350	321	91·87	287	82·13	350	321	91·87	290	82·75
Pietermaritzburg—										
5¼%, 1976	—	—	—	—	—	40,200	40,100	99·75	40,200	100·00
5%, 1972–74	25,000	25,000	100·00	24,250	97·00	25,000	25,000	100·00	24,283	97·13
3¾%, 1957——	200	194	96·87	195	97·50	200	194	97·00	198	98·88
Port Elizabeth—										
4½%, 1963——	8,951	8,535	95·35	8,593	96·00	8,951	8,535	95·35	8,638	96·50
4%, 1964	2,850	2,850	100·00	2,626	92·13	2,850	2,850	100·00	2,647	92·88
3½%, 1960–65	3,500	3,500	100·00	3,133	89·50	3,500	3,500	100·00	3,163	90·38
3½%, 1961–66	100,000	98,000	98·00	89,250	89·25	100,000	98,000	98·00	90,130	90·13
3¼%, 1959–69	4,000	4,000	100·00	3,265	81·63	4,000	4,000	100·00	3,300	82·50
Pretoria—										
5%, 1959	100	97	97·31	102	102·13	100	97	97·31	101	101·38
5%, 1961–81——	9,167	9,140	99·71	9,007	98·25	9,167	9,140	99·71	9,007	98·25
4½%, 1964	80,907	80,464	99·45	77,468	95·75	80,907	80,464	99·45	77,873	96·25
3¾%, 1965–70	50,000	48,500	97·00	43,065	86·13	50,000	48,500	97·00	43,440	86·88
3½%, 1965–70	144,700	139,357	96·31	124,992	86·38	144,900	139,551	96·31	126,063	87·00
3½%, 1966–71	81,300	79,064	97·25	69,820	85·88	81,370	79,132	97·25	70,385	86·50
3½%, 1957–67	200,000	194,485	97·25	172,260	86·13	200,000	194,485	97·25	174,260	87·13
Queenstown										
4¼%, 1961–76	—	—	—	—	—	14,600	14,600	100·00	12,812	87·75
Randwaterraad—Rand Water Board—										
5%, 1973	—	—	—	—	—	270	266	98·52	266	98·50
5%, 1975	—	—	—	—	—	270	267	98·89	266	98·50
4½%, 1972	17,600	17,336	98·50	16,391	93·13	17,600	17,336	98·50	16,435	93·38
3½%, 1970	—	—	—	—	—	70	68	97·14	61	86·88
Suid-Afrikaanse Uitsaaikorporasie — South African Broadcasting Corporation—										
5¼%, 1963–72 (Skuldbriewe—Debentures)	15,000	14,963	99·75	15,000	100·00	—	—	—	—	—
Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk—South African Iron and Steel Industrial Corporation, Limited:										
3⅞%, 1955–60 (Skuldbriewe—Debentures)	1,340,000	1,336,758	99·76	1,309,850	97·75	1,340,000	1,336,758	99·76	1,316,550	98·25
Vanderbijlpark (Vesco)—										
4½%, 1967 (Skuldbriewe—Debentures)	—	—	—	—	—	140	139	99·29	130	93·13
Vereeniging—										
5⅜%, 1969	—	—	—	—	—	340	340	100·00	343	101·00
4½%, 1961	400	400	100·00	382	95·38	400	400	100·00	385	96·13
4½%, 1968	4,500	4,500	100·00	4,095	91·00	4,500	4,500	100·00	4,118	91·50
4½%, 1971	3,200	3,200	100·00	2,864	89·50	3,200	3,200	100·00	2,880	90·00
4%, 1970	51,000	49,980	98·00	44,625	87·50	51,000	49,980	98·00	44,946	88·13
3¾%, 1960	13,310	13,177	99·00	12,545	94·25	13,310	13,177	99·00	12,711	95·50
3½%, 1970	23,990	23,750	99·00	20,392	85·00	23,990	23,750	99·00	20,571	85·75
£	4,911,092	4,820,065	—	4,549,914	—	8,831,116	8,727,496	—	8,452,489	—
TOTALE VAN EFFEKTE EN SKULDBRIEWE, ENS. (ITEMS 1–2)—TOTALS OF STOCK AND DEBENTURES, ETC. (ITEMS 1–2)..... £	351,224,734	349,222,150	—	325,834,703	—	369,518,477	367,149,938	—	345,804,520	—
3. *Tydelike beleggings, Unieskatkisbiljette Temporary Investments, Union Treasury Bills*	22,660,000	22,660,000	100·00	22,660,000	100·00	28,369,500	28,369,500	100·00	28,369,500	100·00
TOTALE—TOTALS (ITEMS 1–3).. £	373,884,734	371,882,150	—	348,494,703	—	397,887,977	395,519,438	—	374,174,020	—

* Teen middelprys *min* opgelope rente.—At middle price, *less* accrued interest.

INKOMSTE-EN-UITGAWEREKENING.

20. Die rentesurplus wat kragtens artikel 6 van die „ Financiële Regelings Wet ", No. 38 van 1921, aan die Gekonsolideerde Inkomstefonds betaalbaar is, het £164,710. 10s. 9d. bedra, soos in onderstaande rekening aangetoon word:—

INCOME AND EXPENDITURE ACCOUNT.

20. The surplus interest payable to the Consolidated Revenue Fund in terms of section 6 of the Financial Adjustments Act, No. 38 of 1921, amounted to £164,710. 10s. 9d. as shown in the following account:—

Dt. INKOMSTE-EN-UITGAWEREKENING: ALGEMENE FONDSE VIR DIE JAAR GEËINDIG 31 MAART 1957. *Kt.*
Dr. INCOME AND EXPENDITURE ACCOUNT: GENERAL FUNDS FOR THE YEAR ENDED 31ST MARCH, 1957. *Cr.*

	£ s. d.	£ s. d.
Rente wat toegestaan is—Interest allowed.....	10,727,549 3 0	
Trek af—Less—		
Rente opgeloop maar nie op 31 Maart 1956 betaalbaar nie—Interest accrued, but not payable at 31st March, 1956.....	1,489,736 12 5	
	9,237,812 10 7	
Tel by—Add—		
Rente opgeloop maar nie op 31 Maart 1957 betaalbaar nie—Interest accrued, but not payable at 31st March, 1957.....	3,850,082 3 0	
	13,087,894 13 7	
Gedeeltelike afskrywing van „ Beleggings nie toegewys nie " tot pari—Writing down of " Investments not earmarked " to par....	87,246 5 5	
Meesterskoste wat uit die Voogdyfonds betaal is kragtens artikel 102 van Wet No. 24 van 1913—Masters' costs paid out of the Guardian's Fund under Section 102 of Act No. 24 of 1913.....	65 18 5	
Saldo wat die surplus wat aan Gekonsolideerde Inkomstefonds betaalbaar is, verteenwoordig (met inbegrip van £77,974. 13s. 7d. uit die Voogdyfonds en £18,556. 11s. 11d. uit die Voogdyfondsreserwe, sien paragrawe 24 en 25)—Balance representing surplus payable to Consolidated Revenue Fund (including £77,974. 13s. 7d. from Guardian's Fund and £18,556. 11s. 11d. from Guardian's Fund Reserve, *vide* paragraphs 24 and 25).....	164,710 10 9	
	£13,339,917 8 2	
Rente ontvang op—Interest received on—		
Effekte—Stocks.....	10,758,451 10 7	
Skatkisbiljette—Treasury Bills.....	344,008 6 4	
	11,102,459 16 11	
Trek af—Less—		
Rente toegestaan op beskikbare saldo's aan nie algemene fondse — Interest allowed on available balances to Non-General Funds.....	224,451 13 3	
		10,878,008 3 8
Trek af—Less—		
Rente opgeloop, maar nie op 31 Maart 1956 betaalbaar nie—Interest accrued, but not due at 31st March, 1956.....		2,449,305 6 0
		8,428,702 17 8
Tel by—Add—		
Rente opgeloop, maar nie op 31 Maart 1957 betaalbaar nie—Interest accrued, but not due at 31st March, 1957.....		4,910,986 18 10
		13,339,689 16 6
Wins op realisasie van „ Beleggings nie toegewys nie "—Profit on realization of " Investments not earmarked ".....		—
Ander ontvangste—Other Receipts.....		227 11 8
		£13,339,917 8 2

POSSPAARBANK.

21. Die fondse wat deur die Kommissarisse op rekening van die Posspaarbank gehou is, toon 'n vermindering van £1,574,412. 18s. 5d. en het op 31 Maart 1957, £79,967,854. 8s. 5d. bedra, soos volg:—

	£ s. d.
Saldo op 1 April 1956.....	81,542,267 6 10
Deposito's.....	2,500,000 0 0
Rente waarmee deponeerders gekrediteer is en wat vir belegging behou is.....	2,725,587 1 7
	86,767,854 8 5
Opvragings.....	6,800,000 0 0
In die hande van Staatskuldkommissarisse op 31 Maart 1957.....	£79,967,854 8 5

	£ s. d.	£ s. d.
Totaal op 31 Maart 1957 aan deponeerders verskuldig—		
Gewone deposito's.....	74,682,845 8 1	
Spaarbanksertifikate.....	5,498,100 0 0	
		80,180,945 8 1
Trek af—		
Saldo in hande van Posmeester-generaal..		213,090 19 8
In die hande van Staatskuldkommissarisse op 31 Maart 1957.....		£79,967,854 8 5

Vergeleke met 1956 het die bedrag in die gewone depositorekening met £732,127. 19s. 4d. verminder en die bedrag in die Spaarbanksertifikaterekening met £881,100.

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die Posspaarbank op 31 Maart 1957 was £80,480,024 9s. 0d. en die kosprys £79,967,854. 8s. 5d. Die markwaarde was £70,762,000.

POST OFFICE SAVINGS BANK.

21. The funds held by the Commissioners on account of the Post Office Savings Bank show a decrease of £1,574,412. 18s. 5d. and at the 31st March, 1957 amounted to £79,967,854. 8s. 5d. as follows:—

	£ s. d.
Balance, 1st April, 1956.....	81,542,267 6 10
Deposits.....	2,500,000 0 0
Interest credited to Depositors and retained for investment.....	2,725,587 1 7
	86,767,854 8 5
Withdrawals.....	6,800,000 0 0
In hands of Public Debt Commissioners as at 31st March, 1957.....	£79,967,854 8 5

	£ s. d.	£ s. d.
Total due to Depositors at 31st March, 1957—		
Ordinary Deposits.....	74,682,845 8 1	
Savings Bank Certificates	5,498,100 0 0	
		80,180,945 8 1
Less—		
Balance in hands of Postmaster-General..		213,090 19 8
In hands of Public Debt Commissioners as at 31st March, 1957.....		£79,967,854 8 5

Compared with 1956 the amount in the ordinary deposits account decreased by £732,127. 19s. 4d. and the amount in the Savings Bank Certificates account decreased by £881,100.

INVESTMENTS.

The nominal value of investments held on behalf of the Post Office Savings Bank at 31st March, 1957, was £80,480,024. 9s. 0d. costing £79,967,854. 8s. 5d., the market value being £70,762,000.

Dt. INKOMSTE-EN-UITGAWEREKENING. *Kt.*
Dr. INCOME AND EXPENDITURE ACCOUNT. *Cr.*

	£	s.	d.
Rente waarmee deponeerders gekrediteer is—Interest credited to depositors	2,725,587	1	7
Bedryfskoste—Working Expenses	448,672	0	0
Verliese deur bedrieglike opvragings—Losses sustained through fraudulent withdrawals	2,292	0	0
	£3,176,551	1	7

Die rente uit beleggings verkry (£2,538,976. 2s. 0d.) is gelyk aan 'n gemiddelde rentekoers van £3. 4s. 1d. persent op die bedrag wat dwarsdeur die jaar belê is. Die rente waarmee deponeerders gekrediteer is (£2,725,587. 1s. 7d.) is gelyk aan 'n rentekoers van 3½ persent op gewone deposito's en 4 persent op Spaarbanksertifikate.

RESERWEFONDS.

22. Die Posspaarbankreserwefonds is oorspronklik geskep uitsluitlik met die doel om voorsiening te maak vir waardevermindering of verliese by the realisasie van Spaarbankbeleggings, maar kragtens artikel 7 van die Finansiewet, 1954, moet enige bedrag gedurende enige jaar waarmee die rente aan deponeerders betaal en die bedryfskoste van die Spaarbank die rente en winste wat voortspruit uit die belegging van Spaarbankgelde oortref, ook ten laste van die Reserwefonds kom. Die Fonds het op 31 Maart 1957 £4,768,430. 15s. 8d. bedra, soos hieronder aangetoon:—

	£	s.	d.	£	s.	d.
Saldo, 1 April 1956				5,366,723	14	3
Rente op beleggings				189,629	7	7
Wins op realisasie van sekuriteite				—		
				5,556,353	1	10
Trek af—						
Verlies op realisasie van effekte	150,347	6	7			
Tekort op Inkomsterekening	637,574	19	7			
				787,922	6	2
Saldo, 31 Maart 1957				£4,768,430	15	8

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die Posspaarbankreserwefonds op 31 Maart 1957 was £4,760,826. 11s. 5d. en die kosprys £4,768,430. 15s. 8d. Die markwaarde was £4,192,000.

Kragtens artikel 73 van Wet No. 10 van 1911 dien die Staatsinkomste van die Unie as sekuriteit vir deposito's in die Spaarbank.

UNIELENINGSERTIFIKATE.

23. Die opbrengs van Unieleningsertifikate wat sedert 1 Junie 1932 uitgegee is, word kragtens artikel 4 (1) van die Finansiële Reëlingswet, No. 25 van 1932, vir belegging by die Kommissarisse gestort. Dieselfde rekening word met die rente op die beleggings gekrediteer, wat tesame met die kapitaal oploop teen samegestelde rente om voorsiening te maak vir die delging van die sertifikate met rente op die vervaldatum.

Sedert 1 Junie 1932 is nege reekse Unieleningsertifikate uitgegee, naamlik:—

Tweede Reeks.—Van 1 Junie 1932, uitgegee teen 16s., terugbetaalbaar teen 20s. na vyf jaar en 26s. na 10 jaar. (Uitgifte gesluit op 31 Maart 1933.)

Derde Reeks.—Van 1 April 1933, uitgegee teen 16s., terugbetaalbaar teen 19s. 1d. na vyf jaar en 24s. na 10 jaar. (Uitgifte gesluit op 31 Maart 1934.)

Vierde Reeks.—Van 1 April 1934, uitgegee teen 16s., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 31 Januarie 1935.)

Vyfde Reeks.—Van 1 Februarie 1935, uitgegee teen 16s. 3d., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 31 Mei 1940.)

Sesde Reeks.—Van 1 Junie 1940, uitgegee teen 15s. 9d., terugbetaalbaar teen 20s. na ses jaar. (Uit gifte gesluit op 30 September 1944.)

	£	s.	d.
Rente op beleggings—Interest on Investments	2,538,976	2	0
Wins op verkoop van sekuriteite—Profit on realization of Securities	—		
Tekort teen Reserwefonds geboek—Deficiency charged to Reserve Fund	637,574	19	7
	£3,176,551	1	7

The interest from investments (£2,538,976. 2s. 0d.) is equal to an average rate of £3. 4s. 1d. per cent on the amount invested throughout the year. The interest credited to depositors, £2,725,587. 1s. 7d., represents a rate of 3½ per cent on ordinary deposits and 4 per cent on Savings Bank Certificates.

RESERVE FUND.

22. The Post Office Savings Bank Reserve Fund was originally established for the sole purpose of meeting depreciation in or losses on the realization of Savings Bank investments, but in terms of section 7 of the Finance Act, 1954, any excess during any year of the interest paid to depositors and the working expenses of the Savings Bank over the interest and profits derived from the investment of Savings Bank moneys shall also be a charge against the Reserve Fund. On the 31st March, 1957 the Fund amounted to £4,768,430. 15s. 8d. as detailed below:—

	£	s.	d.	£	s.	d.
Balance, 1st April, 1956				5,366,723	14	3
Interest on Investments				189,629	7	7
Profit on realization of securities				—		
				5,556,353	1	10
Less—						
Loss on Stock realized	150,347	6	7			
Deficiency on Income Account	637,574	19	7			
				787,922	6	2
Balance, 31st March, 1957				£4,768,430	15	8

INVESTMENTS.

The nominal value of investments held on behalf of the Post Office Savings Bank Reserve Fund at 31st March, 1957, was £4,760,826. 11s. 5d. costing £4,768,430. 15s. 8d., the market value being £4,192,000.

In terms of section 73 of Act No. 10 of 1911 deposits in the Savings Bank are secured by the public revenues of the Union.

UNION LOAN CERTIFICATES.

23. The proceeds of Union Loan Certificates issued from 1st June, 1932, are deposited with the Commissioners for investments, in terms of section 4 (1) of Financial Adjustments Act, No. 25 of 1932. Interest on the investment is credited to the same account accumulating at compound interest with the capital to provide for the redemption of the Certificates, with interest, at maturity.

Since 1st June, 1932, nine series of Union Loan Certificates have been issued, viz.:—

Second Series.—From 1st June, 1932, issued at 16s.; repayable at 20s. in five years and 26s. in ten years. (Issue closed on 31st March, 1933.)

Third Series.—From 1st April, 1933, issued at 16s.; repayable at 19s. 1d. in five years and 24s. in 10 years. (Issue closed on 31st March, 1934.)

Fourth Series.—From 1st April, 1934, issued at 16s.; repayable at 20s. in six years. (Issue closed on 31st January, 1935.)

Fifth Series.—From 1st February, 1935, issued at 16s. 3d.; repayable at 20s. in six years. (Issue closed on 31st May, 1940.)

Sixth Series.—From 1st June, 1940, issued at 15s. 9d.; repayable at 20s. in six years. (Issue closed on 30th September, 1944.)

Sewende Reeks.—Van 1 Oktober 1944, uitgegee teen 15s. 9d., terugbetaalbaar teen 20s. na sewe jaar. (Uitgifte gesluit op 30 September 1949.)

Agste Reeks.—Van 1 Oktober 1949, uitgegee teen 10s., terugbetaalbaar teen 12s. 6d. na ses jaar. (Uitgifte gesluit op 30 Junie 1952.)

Negende Reeks.—Van 1 Julie 1952, uitgegee teen 10s., terugbetaalbaar teen 12s. 6d. na vyf jaar. (Uitgifte gesluit op 31 Maart 1956.)

Tiende Reeks.—Van 1 April 1956, uitgegee teen 10s., terugbetaalbaar teen 12s. 10d. na vyf jaar.

Deposito's op rekening van Unieleningsertifikate het gedurende die jaar met £1,171,400 vermeerder en het op 31 Maart 1957 £16,842,669. 16s. 0d. bedra, soos volg:—

UNIELENINGSERTIFIKATE-KAPITAALREKENING.

	£	s.	d.
Saldo, 1 April 1956	15,671,269	16	0
Deposito's	5,025,000	0	0
	20,696,269	16	0
Trek af—			
Opvragings	3,853,600	0	0
Saldo, 31 *Maart* 1957	£16,842,669	16	0

UNIELENINGSERTIFIKATE-INKOMSTEREKENING.

	£	s.	d.	£	s.	d.
Saldo, 1 April 1956				623,173	19	6
Rente op beleggings				546,447	10	8
Wins op realisasie van effekte				—		
				1,169,621	10	2
Trek af—						
Opvragings	878,627	0	6			
Verlies op realisasie van effekte	172,265	13	3			
				1,050,892	13	9
Saldo, 31 *Maart* 1957				£118,728	16	5

UNIELENINGSERTIFIKATE-RESERWEFONDS.

	£	s.	d.
Saldo, 1 April 1956	1,452,351	0	3
Rente op beleggings	45,989	0	2
Bydrae uit Gekonsolideerde Inkomstefonds	100,000	0	0
Wins op realisasie van effekte	—		
	1,598,340	0	5
Trek af—			
Verlies op realisasie van effekte	15,289	8	5
Saldo, 31 *Maart* 1957	£1,583,050	12	0

BELEGGINGS.

Die nominale waarde van beleggings vir die Unieleningsertifikate-kapitaalrekening, -inkomsterekening en reserwefonds op 31 Maart 1957 was £18,616,210. 17s. 0d. en die kosprys £18,544,449. 4s. 5d. Die markwaarde van die beleggings was £16,423,000 en die gemiddelde rentekoers £3. 6s. 7d. persent.

Kragtens artikel 10 (3) van Wet No. 29 van 1933 dien die staatsinkomste van die Unie as sekuriteit vir Unieleningsertifikate.

VOOGDYFONDS.

24. Die fondse wat die Kommissarisse op rekening van die Voogdyfonds gehou het, toon 'n vermeerdering van £528,001 0s. 0d. en het op 31 Maart 1957 £9,843,186. 14s. 11d. bedra, soos volg:—

	£	s.	d.
Saldo op 1 April 1956	9,315,185	14	11
Deposito's	298,300	0	0
Rente waarmee boedels gekrediteer is en wat vir belegging behou is	255,701	0	0
	9,869,186	14	11
Trek af—			
Opvragings	26,000	0	0
Saldo, 31 *Maart* 1957	£9,843,186	14	11

Seventh Series.—From 1st October, 1944, issued at 15s. 9d.; repayable at 20s. in seven years. (Issue closed on 30th September, 1949.)

Eighth Series.—From 1st October, 1949, issued at 10s.; repayable at 12s. 6d. in six years. (Issue closed on 30th June, 1952.)

Ninth Series.—From 1st July, 1952, issued at 10s.; repayable at 12s. 6d. in five years. (Issue closed on 31st March, 1956.)

Tenth Series.—From 1st April, 1956, issued at 10s.; repayable at 12s. 10d. in five years.

Deposits on account of Union Loan Certificates increased during the year by £1,171,400 and at 31st March, 1957 amounted to £16,842,669. 16s. 0d. as follows:—

UNION LOAN CERTIFICATES CAPITAL ACCOUNT.

	£	s.	d.
Balance, 1st April, 1956	15,671,269	16	0
Deposits	5,025,000	0	0
	20,696,269	16	0
Less—			
Withdrawals	3,853,600	0	0
Balance, 31*st March*, 1957	£16,842,669	16	0

UNION LOAN CERTIFICATES INCOME ACCOUNT.

	£	s.	d.	£	s.	d.
Balance, 1st April, 1956				623,173	19	6
Interest on Investments				546,447	10	8
Profit on Stock realized				—		
				1,169,621	10	2
Less—						
Withdrawals	878,627	0	6			
Loss on Stock realized	172,265	13	3			
				1,050,892	13	9
Balance, 31*st March*, 1957				£118,728	16	5

UNION LOAN CERTIFICATES RESERVE FUND.

	£	s.	d.
Balance, 1st April, 1956	1,452,351	0	3
Interest on Investments	45,989	0	2
Contribution from Consolidated Revenue Fund	100,000	0	0
Profit on Stock realized	—		
	1,598,340	0	5
Less—			
Loss on Stock realized	15,289	8	5
Balance, 31*st March*, 1957	£1,583,050	12	0

INVESTMENTS.

The nominal value of the investments for the Union Loan Certificates Capital Account, Income Account and Reserve Fund at the 31st March, 1957, was £18,616,210. 17s. 0d. costing £18,544,449. 4s. 5d., the market value being £16,423,000. The average rate of interest on investments was £3. 6s. 7d. per cent.

In terms of section 10 (3) of Act No. 29 of 1933 Union Loan Certificates are secured by the public revenues of the Union.

GUARDIAN'S FUND.

24. The funds held by the Commissioners on account of the Guardian's Fund show an increase of £528,001. 0s. 0d. and at 31st March, 1957 amounted to £9,843,186. 14s. 11d., as follows:—

	£	s.	d.
Balance, 1st April, 1956	9,315,185	14	11
Deposits	298,300	0	0
Interest credited to estates and retained for Investment	255,701	0	0
	9,869,186	14	11
Less—			
Withdrawals	26,000	0	0
Balance, 31*st March*, 1957	£9,843,186	14	11

BELEGGINGS.

Die nominale waarde van beleggings vir die Voogdyfonds op 31 Maart 1957 was £9,896,701. 0s. 6d. en die kosprys £9,843,179. 16s. 11d. Die markwaarde was £9,068,000.

INKOMSTE.

Die inkomste uit beleggings verkry, is soos volg bestee:—

	£	s.	d.	£	s.	d.
Verskuldig aan Inkomste—Due to Revenue—						
Bedryfskoste—Working Costs	10,000	0	0			
Gedeelte van rente wat verkry is op gelde wat vir ander as onmondiges gehou is—Proportion of Interest earned on moneys held for other than Minors	52,941	19	0			
				62,941	19	0*
Gedeelte van rente verkry op gelde wat vir onmondiges gehou is—Proportion of Interest earned on moneys held for Minors				270,733	14	7
				£333,675	13	7

	£	s.	d.	£	s.	d.
Gekrediteer—Credited—						
Rente—Interest				333,675	13	7
				£333,675	13	7

	£	s.	d.	£	s.	d.
*Verskuldig aan Inkomste volgens bostaande—Due to Revenue as above				62,941	19	0
Verkry op gelde wat volgens bostaande vir onmondiges gehou is—Earned on moneys held for Minors, as above	270,733	14	7			
Bedrag waarmee onmondiges deur Meesters gekrediteer is—Credited to Minors by Masters	255,701	0	0			
Bedrag waarmee onmondiges te min gekrediteer is—Under-credited to Minors	15,032	14	7			
				15,032	14	7
Kragtens artikel 6 (3) van Wet No. 38 van 1921 aan Gekonsolideerde Inkomstefonds betaal—Paid to Consolidated Revenue Fund in terms of Section 6 (3), Act No. 38 of 1921				£77,974	13	7

Die opbrengs van beleggings wat £333,675. 13s. 7d. bedra, staan gelyk met 'n gemiddelde rentekoers van £3. 11s. 0d. op die fondse wat oor die jaar belê is, maar na aftrekking van £10,000 vir bedryfskoste, is die gemiddelde rentekoers wat verkry is, £3. 8s. 10d. persent. Die rente betaalbaar deur die Meesters op gelde wat vir onmondiges en kranksinniges gehou is, was teen die koers van 3½ persent, jaarliks saamgestel.

VOOGDYFONDS-RESERWEREKENING.

25. Die reserwefonds het op 31 Maart 1957 £574,940. 14s. 7d. bedra, soos hieronder aangetoon:—

	£	s.	d.
Saldo, 1 April 1956	586,987	4	3
Wins op realisasie van sekuriteite	—		
	586,987	4	3
Trek af—			
Verlies op realisasie van sekuriteite	12,046	9	8
Saldo, 31 *Maart* 1957	£574,940	14	7

BELEGGINGS.

Die nominale waarde van beleggings ten opsigte van die reserwefonds op 31 Maart 1957 was £579,546. 8s. 6d. en die koopprys £574,940. 14s. 7d. Die markwaarde van hierdie beleggings op dié datum was £521,200. Die rente wat uit beleggings verkry is, het £18,556. 11s. 11d. bedra en is aan die Gekonsolideerde Inkomstefonds betaal.

STAAT VAN WINSTE EN VERLIESE OP EFFEKTE.

	£	s.	d.
Verlies op £12,100 Unie-, 4½%, 1973	328	18	4
Verlies op £150,000 Unie-, 2¾%, 1958/63	11,717	11	4
	£12,046	9	8

IV.—FONDSE VAN DIE SPOORWEG- EN HAWEADMINISTRASIE.

DEPOSITO'S.

26. Die deposito's op rekening van die Spoorweg- en Haweadministrasie toon 'n vermeerdering van £5,569,662. 17s. 9d. vir die jaar en het op 31 Maart 1957 £144,677,197. 18s. 0d. bedra. Hierdie bedrag word deur die Administrasie as 'n geheel gestort en nie ten opsigte van besondere fondse nie.

INVESTMENTS.

The nominal value of investments for the Guardian's Fund at 31st March, 1957, was £9,896,701. 0s. 6d. costing £9,843,179. 16s. 11d., the market value being £9,068,000.

INCOME.

The income from investments was disposed of as follows:—

	£	s.	d.	£	s.	d.
Due to Revenue—						
Working Costs	10,000	0	0			
Proportion of Interest earned on moneys held for other than Minors	52,941	19	0			
				62,941	19	0*
Proportion of Interest earned on moneys held for Minors				270,733	14	7
				£333,675	13	7

	£	s.	d.
Credited—			
Interest	333,675	13	7
	£333,675	13	7

	£	s.	d.	£	s.	d.
*Due to Revenue as above				62,941	19	0
Earned on moneys held for Minors, as above	270,733	14	7			
Credited to Minors by Masters	255,701	0	0			
Under-credited to Minors	15,032	14	7			
				15,032	14	7
Paid to Consolidated Revenue Fund in terms of Section 6 (3), Act No. 38 of 1921				£77,974	13	7

The income from investments amounting to £333,675. 13s. 7d. represents an average rate of interest of £3. 11s. 0d. on the funds invested over the year, but after allowing £10,000 for working costs, the average rate of interest earned is £3. 8s. 10d. per cent. The interest payable by the Masters on moneys held for minors and lunatics was at the rate of 3½ per cent, compounded annually.

GUARDIAN'S FUND RESERVE ACCOUNT.

25. At the 31st March, 1957 the Reserve Fund amounted to £574,940. 14s. 7d. as detailed below:—

	£	s.	d.
Balance, 1st April, 1956	586,987	4	3
Profit on realization of securities	—		
	586,987	4	3
Less—			
Loss on realization of securities	12,046	9	8
Balance, 31*st March*, 1957	£574,940	14	7

INVESTMENTS.

The nominal value of investments held on behalf of the Reserve Fund at 31st March, 1957 was £579,546. 8s. 6d. costing £574,940. 14s. 7d. The market value of these securities at that date was £521,200. The interest derived from investments amounted to £18,556. 11s. 11d. and was paid to the Consolidated Revenue Fund.

STATEMENT OF PROFITS AND LOSSES ON STOCK.

	£	s.	d.
Loss on £12,100 Union 4½%, 1973	328	18	4
Loss on £150,000 Union 2¾%, 1958/63	11,717	11	4
	£12,046	9	8

IV.—RAILWAYS AND HARBOURS ADMINISTRATION FUNDS.

DEPOSITS.

26. The deposits on account of the Railways and Harbours Administration show an increase of £5,569,662. 17s. 9d. for the year, and at 31st March, 1957 amounted to £144,677,197. 18s. 0d. These moneys are deposited as a whole by the Administration and not in respect of particular funds.

KAPITAALREKENING.

	£	s.	d.
Saldo, 1 April 1956	139,107,535	0	3
Deposito's	31,140,830	13	10
Wins op realisasie van effekte	—		
	170,248,365	14	1
Trek af—			
Opvragings	25,571,167	16	1
Saldo, 31 *Maart* 1957	£144,677,197	18	0

CAPITAL ACCOUNT.

	£	s.	d.
Balance, 1st April, 1956	139,107,535	0	3
Deposits	31,140,830	13	10
Profit on Stock realized	—		
	170,248,365	14	1
Less—			
Withdrawals	25,571,167	16	1
Balance, 31*st March*, 1957	£144,677,197	18	0

INKOMSTE-EN-UITGAWEREKENING.

	£	s.	d.
Saldo, 1 April 1956	1,720,715	4	2
Rente op beleggings—			
Gedurende jaar ontvang	3,194,947	13	7
Opgeloop, maar nog nie betaalbaar nie	1,797,912	18	3
	6,713,575	16	0
Trek af—			
Aan Spoorweg- en Haweadministrasie betaal	4,915,662	17	9
Saldo, 31 *Maart* 1957	£1,797,912	18	3

INCOME AND EXPENDITURE ACCOUNT.

	£	s.	d.
Balance, 1st April, 1956	1,720,715	4	2
Interest on Investments—			
Received during year	3,194,947	13	7
Accrued, but not due	1,797,912	18	3
	6,713,575	16	0
Less—			
Paid to Railways and Harbours	4,915,662	17	9
Balance, 31*st March*, 1957	£1,797,912	18	3

Die totale inkomste vir die jaar (£4,992,860. 11s. 10d.) is gelyk aan 'n gemiddelde rentekoers van £3. 13s. 9d. persent op die fondse wat dwarsdeur die jaar gehou is. Die opbrengs van beleggings is by ontvangs daarvan aan die Administrasie betaal.

The total income for the year, £4,992,860. 11s. 10d. represents an average rate of £3. 13s. 9d. per cent on the funds held throughout the year. The income from investments was paid over to the Administration as received.

BELEGGINGS.

27. Die nominale waarde van beleggings in effekte vir die Spoorweg- en Haweadministrasie op 31 Maart 1957 was £139,343,530. 4s. 1d. en die kosprys £138,416,815. 15s. 2d. Die markwaarde was £129,223,841. Gelde op tydelike belegging op dié datum het £6,260,382. 2s. 10d. bedra vergeleke met £4,940,719. 5s. 1d. op 31 Maart 1956.

Besonderhede van beleggings wat ten behoewe van die fondse van die Administrasie gehou is, word in die volgende staat aangegee:—

INVESTMENTS.

27. The nominal value of investments in stocks for the Railways and Harbours Administration on the 31st March, 1957, was £139,343,530. 4s. 1d., costing £138,416,815. 15s. 2d., the market value being £129,223,841. Moneys on temporary investment at that date amounted to £6,260,382. 2s. 10d. compared with £4,940,719. 5s. 1d. at 31st March, 1956.

Details of investments held on behalf of the Administration's funds are given in the following statement:—

UITVOERIGE LYS VAN BELEGGINGS WAT TEN BEHOEWE VAN DIE SPOORWEG- EN HAWEFONDSE AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1956–57 GEHOU IS.

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF THE RAILWAYS AND HARBOURS FUNDS AT THE BEGINNING AND END OF THE FINANCIAL YEAR 1956–57.

Beskrywing. Description.	Aan begin van jaar. At beginning of Year.					Aan end van jaar. At end of Year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
Unieregeringsekuriteite. — Union Government Securities.										
Binnelandse lenings—Internal Loans—	£	£	%	£	%	£	£	%	£	%
4½%, 1976	—	—		—		4,250,000	4,250,000	100·00	4,250,000	100·00
4⅜%, 1976	4,498,000	4,492,377	99·88	4,425,132	98·38	4,498,000	4,492,377	99·88	4,425,132	98·38
4½%, 1973	3,504,900	3,500,519	99·88	3,399,753	97·00	3,504,900	3,500,519	99·88	3,404,309	97·13
4½%, 1974	7,000,000	7,000,000	100·00	6,781,600	96·88	7,000,000	7,000,000	100·00	6,790,000	97·00
4½%, 1975	5,000,000	5,000,000	100·00	4,837,500	96·75	5,000,000	5,000,000	100·00	4,844,000	96·88
4¾%, 1964–67	1,005,273	1,005,273	100·00	982,654	97·75	1,005,273	1,005,273	100·00	994,014	98·88
4½%, 1974	13,761,900	13,744,698	99·88	12,901,781	93·75	13,761,900	13,744,698	99·88	12,936,186	94·00
4½%, 1975	7,500,000	7,500,000	100·00	7,022,250	93·63	7,500,000	7,500,000	100·00	7,041,000	93·88
4%, 1964–67	9,162,900	9,162,900	100·00	8,670,852	94·63	9,162,900	9,162,900	100·00	8,785,389	95·88
3⅞%, 1964–67	5,802,200	5,802,200	100·00	5,360,072	92·38	5,802,200	5,802,200	100·00	5,447,105	93·88
3½%, 1955–65	2,356,000	2,331,178	98·94	2,205,923	93·63	2,356,000	2,331,178	98·94	2,217,703	94·13
3½%, 1962–65 (Spesiale uitgifte—Special Issue)	5,000,000	4,900,000	98·00	4,675,000	93·50	5,000,000	4,900,000	98·00	4,706,500	94·13
3½%, 1962–65	160,600	157,187	97·87	150,370	93·63	160,600	157,187	97·87	151,173	94·13
3½%, 1963–66 (Spesiale uitgifte—Special Issue)	16,320,000	16,234,487	99·48	14,954,016	91·63	16,320,000	16,234,487	99·48	15,055,200	92·25
3½%, 1963–66	5,202,200	5,143,675	98·87	4,773,019	91·75	5,202,200	5,143,675	98·87	4,812,035	92·50
3½%, 1964–67	3,038,700	3,008,313	99·00	2,776,764	91·38	3,038,700	3,008,313	99·00	2,795,604	92·00
3½%, 1965–70	7,757,200	7,666,681	98·83	6,651,799	85·75	7,757,200	7,666,681	98·83	6,709,978	86·50
3%, 1954–64	324,153	320,912	99·00	293,780	90·63	324,153	320,912	99·00	297,021	91·63
3%, 1956–61	7,985,262	7,971,982	99·83	7,566,036	94·75	7,985,262	7,971,982	99·83	7,676,232	96·13
3%, 1957–64 (Spesiale uitgifte—Special Issue)	582,000	582,000	100·00	527,467	90·63	582,000	582,000	100·00	532,530	91·50
3%, 1957–64	4,210,900	4,134,126	98·18	3,805,811	90·38	4,210,900	4,134,126	98·18	3,842,446	91·25
3%, 1957–66	4,790,400	4,763,815	99·45	4,215,552	88·00	4,790,400	4,763,815	99·45	4,305,612	89·88
3%, 1958–68	3,701,700	3,626,002	97·96	3,151,257	85·13	3,701,700	3,626,002	97·96	3,220,479	87·00
3%, 1959–69	3,241,300	3,204,031	98·85	2,710,699	83·63	3,241,300	3,204,031	98·85	2,743,112	84·63
3%, 1960–65	2,928,900	2,770,565	94·59	2,628,688	89·75	2,928,900	2,770,565	94·59	2,657,977	90·75
3%, 1960–70	777,600	715,465	92·01	644,475	82·88	777,600	715,465	92·01	651,240	83·75
3%, 1961–71	5,981,600	5,981,600	100·00	4,852,872	81·13	5,981,600	5,981,600	100·00	4,972,504	83·13
3%, 1964–69	2,692,400	2,692,400	100·00	2,271,847	84·38	2,692,400	2,692,400	100·00	2,268,347	84·25
2½%, 1962–72	116,300	104,670	90·00	91,586	78·75	116,300	104,670	90·00	92,610	79·63
2½%, 1964–69	480,000	440,355	91·74	398,400	83·00	480,000	440,355	91·74	403,200	84·00
2½%, 1958–63	209,042	207,525	99·27	187,887	89·88	209,042	207,525	99·27	193,113	92·38
Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—Cape of Good Hope Colonial Stock (Perpetual Annuities)—										
5%	2,000	1,786	89·30	2,000	100·00	2,000	1,786	89·30	2,000	100·00
4½%	100	94	94·00	90	90·00	100	94	94·00	90	90·00
£	135,093,530	134,166,816	—	123,916,932	—	139,343,530	138,416,816	—	129,223,841	—

* Teen middelprys, *min* opgeloopte rente.—At middle price, *less* accrued interest.

V.—PLAASLIKE LENINGSFONDS.

28. Hierdie Fonds is kragtens Wet No. 19 van 1926 ingestel ten einde lenings aan die kleiner plaaslike besture te verskaf. Die lenings is terugbetaalbaar in sodanige gelyke halfjaarlikse paaiemente dat die skuld, saam met die rente daarop, binne verskillende tydperke volgens die aard van die werk wat onderneem is, maar oor hoogstens 40 jaar, gedelg kan word. Die rentekoers op nuwe lenings is met ingang van 1 Julie 1956 van 5 tot 5½ persent per jaar verhoog.

Die rente wat ontvang is op £110,000, die kapitaal van die Plaaslike Leningsfonds wat ingevolge Wet No. 34 van 1909 van die Oranje-Vrystaat ingestel is, moet deur die Kommissarisse aangewend word soos in artikel 5 van dié Wet voorgeskryf. Daarna is rente aan die Tesourie betaalbaar op die saldo van die kapitaal van die Plaaslike Leningsfonds teen die rentekoers wat van tyd tot tyd deur die Minister bepaal mag word. Vir 1956–57 was die rentekoers £4. 0s. 0d. persent.

Kapitaal- en Inkomste-en-uitgawerekening.

29. Op 31 Maart 1957 was die kapitaal van die fonds £88,137,332. 6s. 11d.—'n vermeerdering van £9,152,267. 13s. 0d. vergeleke met die vorige jaar soos volg:—

	£	s.	d.
Saldo, 1 April 1956	78,985,064	13	11
Lenings wat kragtens die Woningwet deur die Minister van Gesondheid aan Provinsiale Administrasies toegestaan is	8,902,267	13	0
Skatkisuitreikings	250,000	0	0
Saldo, 31 *Maart* 1957	£88,137,332	6	11

V.—LOCAL LOANS FUND.

28. This Fund was established by Act No. 19 of 1926 to enable loans to be made to the smaller Local Authorities. The loans are repayable by such equal half-yearly instalments as will effect extinction of the debt with interest thereon within varying periods according to the nature of the work undertaken not exceeding 40 years. The rate of interest charged on new loans was increased from 5 per cent per annum to 5½ per cent, with effect from 1st July, 1956.

The interest received on £110,000, the capital of the Local Loans Fund established under Act No. 34 of 1909, of the Orange Free State, is to be applied by the Commissioners in the manner provided in section 5 of that Act. Thereafter interest is payable to the Treasury on the balance of the capital of the Local Loans Fund at such rates as the Minister may from time to time direct. For 1956–57 the rate was £4. 0s. 0d. per cent.

Capital and Income and Expenditure Accounts.

29. The capital of the Fund at 31st March, 1957 was £88,137,332. 6s. 11d.—an increase compared with the previous year of £9,152,267. 13s. 0d., as follows:—

	£	s.	d.
Balance, 1st April, 1956	78,985,064	13	11
Loans made by the Minister of Health to Provincial Administrations under the Housing Act	8,902,267	13	0
Issues from Exchequer	250,000	0	0
Balance, 31*st March*, 1957	£88,137,332	6	11

Rekenings vir die jaar geëindig 31 Maart 1957 van die Plaaslike Leningsfonds wat kragtens Wet No. 19 van 1926 ingestel is.

Accounts in respect of the Local Loans Fund established under Act No. 19 of 1926 for the Year ended 31st March, 1957.

Kapitaalrekening.—Capital Account.

Laste.—Liabilities.	£	s.	d.	Bates.—Assets.	£	s.	d.	£	s.	d.
Kapitaal, 1 April 1956—Capital, 1st April, 1956	78,985,064	13	11	Lenings uitstaande, 31 Maart 1957—Loans outstanding, 31st March, 1957—						
Lenings aan Provinsiale Administrasies kragtens die Woningwet (No. 35 van 1920), soos gewysig—Loans to Provincial Administrations under the Housing Act (No. 35 of 1920), as amended	8,902,267	13	0	Kragtens Wet No. 11 van 1882 (Kaap)—Under Act No. 11 of 1882 (Cape)	3,384	9	6			
Skatkisuitreikings—Issues from Exchequer	250,000	0	0	Kragtens Wette No. 19 van 1897, No. 11 van 1902 en No. 16 van 1908 (Natal)—Under Acts No. 19 of 1897, No. 11 of 1902, and No. 16 of 1908 (Natal)	330	6	11			
Kapitaal, 31 Maart 1957—Capital, 31st March, 1957	88,137,332	6	11	Kragtens die Woningwet (No. 35 van 1920), soos gewysig—Under the Housing Act (No. 35 of 1920), as amended	83,686,328	17	6			
Reserwefonds [Artikel 4 (1), Wet No. 19 van 1926]—Reserve Fund [Section 4 (1), Act No. 19 of 1926]	332,819	0	4	Kragtens Wet No. 19 van 1926—Under Act No. 19 of 1926	8,390,981	0	4			
Delgingsfonds—Redemption Fund	3,875,914	13	2					92,081,024	14	3
				Tydelik belê—Invested temporarily				265,041	6	2
	£92,346,066	0	5					£92,346,066	0	5

Die gemiddelde jaarlikse rente-opbrengs van kapitaal wat vir die Staatskuldkommissarisse beskikbaar is om lenings aan plaaslike besture toe te staan, het op £4. 4s. 7d. te staan gekom.

The average rate of interest earned during the year on the capital available to the Public Debt Commissioners for making loans to Local Authorities, was £4. 4s. 7d.

Dt. INKOMSTE-EN-UITGAWEREKENING. *Kt.*

Dr. INCOME AND EXPENDITURE ACCOUNT. *Cr.*

	£	s.	d.
Pensioene [Artikel 5 (1), Wet No. 34 van 1909] (O.R.K.)—Pensions [Section 5 (1), Act No. 34 of 1909] (O.R.C.)	2,296	2	0
Onderwysbeurse [Artikel 5 (2), Wet No. 34 van 1909] (O.R.K.) — Educational Bursaries [Section 5 (2), Act No. 34 of 1909 (O.R.C.)	1,515	8	6
Landboubeurse [Artikel 5 (2), Wet No. 34 van 1909] (O.R.K.)—Agricultural Scholarships [Section 5 (2), Act No. 34 of 1909] (O.R.C.)	1,239	17	11
Rente aan Tesourie betaal—Interest paid to Treasury	2,526,323	0	10
Rente waarmee Reserwefonds gekrediteer is—Interest credited to Reserve Fund	10,576	5	5
Rente waarmee Delgingsfonds gekrediteer is—Interest credited to Redemption Fund	114,234	5	7
	2,656,185	0	3
Trek af—Rente opgeloop, maar nie op 31 Maart 1956 betaalbaar nie—*Less:* Interest accrued, not payable 31st March, 1956	566,405	10	4
	2,089,779	9	11
Tel by—Rente opgeloop, maar nie op 31 Maart 1957 betaalbaar nie—*Add*: Interest accrued, not payable at 31st March, 1957	675,327	1	2
	2,765,106	11	1
Na Reserwefonds oorgedra—Transferred to Reserve Fund	60,453	17	1
Saldo, 31 Maart 1957—Balance, 31st March, 1957	44,201	0	5
	£2,869,761	8	7

	£	s.	d.
Saldo, 1 April 1956—Balance, 1st April, 1956	37,775	0	0
Rente gedurende die jaar verskuldig—Interest receivable during the year	2,716,471	7	11
	2,754,246	7	11
Trek af—Rente opgeloop, maar nie op 31 Maart 1956 betaalbaar nie—Less: Interest accrued, not due 31st March, 1956	587,186	12	9
	2,167,059	15	2
Tel by—Rente opgeloop, maar nie op 31 Maart 1957 betaalbaar nie—*Add*: Interest accrued, not due 31st March, 1957	702,701	13	5
	2,869,761	8	7
	£2,869,761	8	7

RESERWEFONDS.

30. Kragtens die Plaaslike Leningswet word 'n Reserwefonds gekrediteer met die verskil tussen die rente wat van lenings ontvang word en die rente wat aan die Tesourie betaalbaar is, ten einde enige verlies van die hoofsom of rente wat deur die Fonds gely mag word, te dek. Die Reserwefonds het op 31 Maart 1957 £332,819. 0s. 4d. bedra, soos hieronder aangetoon:—

	£	s.	d.
Saldo, 1 April 1956	261,788	17	10
Rente op beleggings	10,576	5	5
Surplus van Inkomsterekening oorgedra	60,453	17	1
Saldo, 31 Maart 1957	£332,819	0	4

31. *Dorpsbestuur Ritchie* (*Kimberley*).—Soos in paragraaf 38, bladsy 28, van die jaarverslag van die Kommissarisse vir 1934–35 vermeld word, was hierdie bestuur op 30 Junie 1935 tot 'n bedrag van £220 agterstallig met sy paaiemente van kapitaal en rente ten aansien van 'n lening van £2,050 wat in April 1930 toegeken is. Op 31 Desember 1935 het die paaiemente van uitstaande kapitaal en rente onderskeidelik £115. 8s. 8d. en £176. 7s. 10d. bedra, plus £10. 2s. 1d. wat as rente op agterstallige paaiemente verskuldig was. Gedurende die sitting van 1936 het die Gekose Komitee oor Openbare Rekenings 'n versoekskrif van die Bestuur om die vermindering van die saldo van £1,896. 11s. 3d. wat as kapitaal verskuldig is, tot £1,000 en om afskrywing van alle agterstallige rente, oorweeg. Die Gekose Komitee het soos volg verslag gedoen:—

> „ U Komitee meen nie dat enige gedeelte van die raad se skuld afgeskrywe behoort te word nie, maar beveel aan dat die aanspreeklikheid bo £1,000 oorgedra moet word op 'n afwagrekening en dat die halfjaarlikse betaalbare paaiemente vir die huidige bereken word op 'n bedrag van £1,000 oor 'n tydperk van 40 jaar vanaf die datum van die lening, terugbetaalbaar teen 4½ persent rente. Die kwessie van die terugbetaling van die bedrag op die afwagrekening oorgedra, moet oorweeg word wanneer omstandighede dit regverdig."

RESERVE FUND.

30. In terms of the Local Loans Act, the difference between the interest received on loans and the interest payable to the Treasury is credited to a Reserve Fund for the purpose of meeting any loss of principal or interest that may be sustained by the Fund. On the 31st March, 1957 the Reserve Fund amounted to £332,819. 0s. 4d., as detailed below:—

	£	s.	d.
Balance, 1st April, 1956	261,788	17	10
Interest on Investments	10,576	5	5
Surplus transferred from Income Account	60,453	17	1
Balance, 31st March, 1957	£332,819	0	4

31. *Ritchie* (*Kimberley*) *Village Management Board.*—As stated in paragraph 38, page 28, of the Commissioners' Annual Report (1934–35), this Board was, at 30th June, 1935, £220 in arrear with its instalments of capital and interest in respect of a loan of £2,050 granted in April, 1930. By the 31st December, 1935, the instalments of capital and interest outstanding amounted to £115. 8s. 8d. and £176. 7s. 10d. respectively, plus £10. 2s. 1d. due as interest on overdue instalments. During the 1936 Session, the Select Committee on Public Accounts considered a petition by the Board that the balance of £1,896. 11s. 3d. owing as capital be reduced to £1,000, and that all arrears of interest be written off. The Select Committee reported as follows:—

> "Your Committee does not consider that any portion of the Board's indebtedness should be written off, but recommends that the liability in excess of £1,000 be transferred to a suspense account and, for the time being, the half-yearly instalment payable be calculated on an amount of £1,000 repayable over a period of 40 years from the date of the loan at 4½ per cent interest. The question of repayment of the sum transferred to Suspense should receive consideration when circumstances warrant."

Ooreenkomstig hierdie aanbeveling het die Staatskuldkommissarisse die Bestuur meegedeel dat sy skuld beskou moet word as tydelik verminder tot £1,000 met ingang van 1 Januarie 1936, en dat die kwessie van afskrywing van kapitaal en rente hangende moet bly tot tyd en wyl omstandighede 'n bepaalde handelswyse regverdig. Die posisie het sedert die vorige jaarverslag van die Kommissarisse nie verander nie. Die Dorpsbestuur het sy verpligtings ten opsigte van die tydelik verminderde skuld nagekom.

32. *Dorpsraad van Schweizer-Reneke.*—Soos vermeld in paragraaf 34 van die verslag van die Kommissarisse vir 1942–43, is die Raad agterstallig ten opsigte van die halfjaarlikse paaiemente op die lenings van £20,000 en £7,500.

Ingevolge Proklamasie No. 188 van 1946 het die Administrateur kragtens die bevoegdheid hom verleen by artikel 170 *bis* van Ordonnansie No. 17 van 1939, 'n Bestuurskomitee, bestaande uit drie lede, aangestel om die funksies van die Raad oor te neem en om te trag om die finansies van die dorp op 'n gesonde grondslag te plaas.

Op 29 Julie 1949 het die Minister van Lande 'n Staatskomitee aangestel om ondersoek in te stel na sekere aangeleenthede in verband met die Dorpsraad van Schweizer-Reneke en die Besproeiingsraad. Hierdie Komitee het aanbeveel dat die bedrag van £9,711. 6s. 2d. wat die opbrengs van die verkoop van grond, ens., verteenwoordig, aan die Kommissarisse betaal word en dat die saldo van die lenings en die onbetaalde rente afgeskryf word.

Die Kommissarisse was egter nie ten gunste van die afskrywing van enige gedeelte van die lenings nie, en daar die Dorpsraad verklaar het dat sy finansiële toestand ernstig getref sou word deur die onmiddellike betaling aan die Kommissarisse van £9,711. 6s. 2d. is tot die volgende skikking ooreengekom:—

1. Dat die saldo uitstaande op bovermelde lenings, bo 'n bedrag van £9,711. 6s. 2d., op 'n rentevrye afwagrekening geplaas word.

2. Dat £1,711. 6s. 2d. van die bedrag van £9,711. 6s. 2d. voor of op 31 Desember 1953 gestort word, en dat die saldo van £8,000 in 40 gelyke halfjaarlikse paaiemente van kapitaal en rente oor 'n tydperk van 20 jaar terugbetaal word met ingang van 30 Junie 1954.

3. Dat die Dorpsraad geen wysiging aanbring in die bestaande belastings of tariewe sonder die goedkeuring van die Kommissarisse nie.

Na betaling van die bedrag van £1,711. 6s. 2d. hierbo vermeld was die stand van die lenings soos volg:—

	£	s.	d.
Oorspronklike lenings	27,500	0	0
Kapitaal terugbetaal	12,634	15	6
	14,865	4	6
Agterstallige rente gekapitaliseer	16,520	6	5
	31,385	10	11
Oorgedra op rentevrye afwagrekening	23,385	10	11
	£8,000	0	0

Die Dorpsraad het sy verpligtings ten opsigte van die tydelik verminderde skuld nagekom.

TRANSAKSIES GEDURENDE DIE JAAR.

33. Die Kommissarisse het gedurende die boekjaar 1956–57, 182 lenings ten bedrae van £1,983,282 aan plaaslike besture toegestaan, vergeleke met 105 lenings ten bedrae van £1,143,496 die vorige jaar.

The Public Debt Commissioners, in accordance with this recommendation, notified the Board that its indebtedness was to be regarded as reduced *pro tem.* to £1,000 as from 1st January, 1936, and that the matter of a write-off of capital and interest was to remain in abeyance until such time as circumstances warrant definite action.

The position has not changed since the Commissioners' last Annual Report. The Village Management Board has discharged its obligations on the temporarily reduced amount of indebtedness.

32. *Schweizer-Reneke Village Council.*—As stated in paragraph 34 of the Commissioners' Report for 1942–43 the Council is in arrear with the half-yearly instalments on the loans of £20,000 and £7,500.

By Proclamation No. 188 of 1946 the Administrator by virtue of the powers vested in him under section, 170 *bis* of Ordinance No. 17 of 1939, appointed a Committee of Management, consisting of three members, to take over the functions of the Council and to endeavour to place the finances of the Village on a sound basis.

On the 29th July, 1949, the Minister of Lands appointed a Government Committee to enquire into certain affairs of the Schweizer-Reneke Village Council and the Irrigation Board. This Committee recommended that the amount of £9,711. 6s. 2d. representing the proceeds of the sale of land, etc., be paid over to the Commissioners and that the balance of the loans and the unpaid interest be written off.

The Commissioners were not however in favour of writing off any portion of the loans, and as the Village Council stated that its financial position would be seriously affected by the immediate payment of £9,711. 6s. 2d. to the Commissioners, the following compromise was agreed to:—

1. That the balance outstanding on the above-mentioned loans, in excess of an amount of £9,711. 6s. 2d., be placed in an interest free suspense account.

2. That £1,711. 6s. 2d. of the amount £9,711. 6s. 2d. be paid on or before the 31st December, 1953, and that the balance of £8,000 be repaid in 40 equal half-yearly instalments of capital and interest over a period of 20 years commencing on the 30th June, 1954.

3. That the Council makes no adjustment in the scale of assessment rates or tariffs without the consent of the Commissioners.

After payment of the amount of £1,711. 6s. 2d., mentioned above the position of the loans was as follows:—

	£	s	.d.
Original loans	27,500	0	0
Capital repaid	12,634	15	6
	14,865	4	6
Arrear interest capitalized	16,520	6	5
	31,385	10	11
Transferred to interest free suspense account	23,385	10	11
	£8,000	0	0

The Village Council has discharged its obligations on the temporarily reduced amount of indebtedness.

TRANSACTIONS DURING THE YEAR.

33. The Commissioners granted 182 loans totalling £1,983,282 to local authorities during the financial year 1956–57 compared with 105 loans totalling £1,143,496 during the previous year.

VI.—FONDSE WAT KRAGTENS ARTIKEL 16 VAN WET No. 18 VAN 1911, SOOS GEWYSIG DEUR ARTIKEL 3 (3) VAN WET No. 25 VAN 1932, DEUR DIE KOMMISSARISSE BEHEER WORD.

34. Die bedrae wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig, gestort is, toon 'n vermeerdering van £3,142,803 vir die jaar, en het op 31 Maart 1957 £43,412,516 bedra, soos hieronder aangetoon:—

VI.—FUNDS ADMINISTERED BY THE COMMISSIONERS UNDER SECTION 16 OF ACT No. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT No. 25 OF 1932.

34. The amounts deposited under section 16 of Act No. 18 of 1911, as amended, show an increase of £3,142,803 for the year and at 31st March, 1957, amounted to £43,412,516 as detailed below:—

Depositorekening of fonds. Deposit Account or Fund.	Deposito's op 31 Maart 1957. Deposits at 31st March, 1957.	Vermeerdering oor boekjaar 1955–56. Increase over Financial Year 1955–56.	Vermindering oor boekjaar 1955–56. Decrease on Financial Year 1955–56.
	£	£	£
Beheerrade—Control Boards—			
Eier—Egg	9,763	—	95
Koringnywerheid—Wheat Industry	200,000	—	—
Lusernsaad—Lucerne Seed	10,918	372	—
Oliesaad—Oilseed	200,000	—	—
Suiwelnywerheid—Dairy Industry	87,108	3,805	—
Tabaknywerheid—Tobacco Industry	708,164	114,994	—
Vee- en vleisnywerheid—Livestock and Meat Industry	525,140	7,472	—
Boerderybelangeraad, S.W.A.—Farming Interests Board, S.W.A.	267,142	—	18,713
Brandstofnavorsingsinstituut van Suid-Afrika—Fuel Research Institute of South Africa	33,363	—	53,125
Dan Reinecke-fonds—Dan Reinecke Fund	940	—	—
Finansiële Komitee van die Britse Rykstentoonstelling (S.A. Afdeling)—Financial Committee, British Empire Exhibition (S.A. Section)	22,631	776	—
Gemeenskaplike Komitee vir Professionele Eksamens—Joint Committee for Professional Examinations	5,000	5,000	—
Gemeenskaplike Matrikulasieraad van die S.A. Universiteite—Joint Matriculation Board of the S.A. Universities	7,000	7,000	—
Gesondheidsraad vir Buitestedelike Gebiede—Peri-Urban Areas Health Board	348,958	—	48,188
Gevangenisbeamptes-weesfonds—Prison Officers' Orphans Fund	131,982	—	—
Goewerneur-generaal se Nasionale Oorlogsfonds—Governor-General's National War Fund	815,161	—	119,999
Hulpvereniging van Poskantooramptenare—Post Office Friendly Society	213,920	21,350	—
Hulpvereniging van Staatsamptenare—Public Servants' Friendly Society	297,043	33,015	—
Inrigting vir Dowes en Blindes, Worcester—Deaf and Blind Institute, Worcester	104	—	—
Kindertehuise van die S.A.S. en H.—S.A.R. and H. Children's Homes	96,259	11,320	—
Koning George V-Silwerjubileumfonds vir Tering—King George V Silver Jubilee Fund for Tuberculosis	93,887	—	15,050
Liefdadigheidsfonds van die Suid-Afrikaanse Staande Mag—South African Permanent Force Benevolent Fund	30,374	961	—
Munisipaliteite—Municipalities—			
Richmond	378	13	—
Vereeniging	241,984	182,000	—
Mynamptenare-pensioenfonds—Mine Officials' Pension Fund	150,532	—	—
Nasionale Nywerheidsraad van die Druk- en Koerantbedryf van Suid-Afrika—National Industrial Council of the Printing and Newspaper Industry of South Africa	1,132,380	31,625	—
Nasionale Komitee vir die Heraanpassing van Invalide Soldate—National Readjustment Committtee for Disabled Soldiers	12,523	496	—
Naturellewerwingskorporasie—Native Recruiting Corporation—			
Raad van beheer oor fonds vir rente op uitgestelde betaling—Board of Control Deferred Pay Interest Fund	6,000	—	—
Naturelledepositorekening—Native Deposit Account	700,000	100,000	—
Rekening van vrywillig uitgestelde betalings—Voluntary Deferred Pay Account	750,000	—	
Pensioen- en Voorsorgfonds van die Suid-Afrikaanse Nasionale Dieretuin—National Zoological Garden of South Africa: Pension and Provident Fund	3,515	—	7,111
Plaaslike Rade—Local Councils—			
Alice	339	12	—
Barberton	1,322	1,322	—
Glen Grey	3,649	136	—
Groot Spelonken	947	32	—
Herschel	6,424	217	—
Keiskamahoek	998	36	—
King William's Town	1,686	62	—
Letaba	6,518	222	—
Louis Trichardt	2,947	101	—
Mafeking	616	21	—
Middledrift	4,105	159	—
Msinga	1,840	—	—
Oos-Londen—East London	361	14	—
Peddie	529	20	—
Pietersburg	4,086	139	—
Potgietersrust	2,764	94	—
Rustenburg	5,043	172	—
Whittlesea	286	11	—
Pneumokonioseraad: Vergoedingsfonds vir Beheerde Myne—Pneumoconiosis Board: Controlled Mines Compensation Fund—			
Groep/Group A	18,323,252	1,885,656	—
Groep/Group B	769,975	177,636	—
Premier (Transvaal) Diamond Mining Company, Limited	897,077	—	—
Raad van Kuratore vir Nasionale Parke—National Parks Board of Trustees—			
Personeelpensioenfonds—Staff Pension Fund	2,899	2,899	—
Versekeringsfonds—Insurance Fund	1,417	1,417	—
Raad vir die Strandgebied, Kaapstad—Cape Town Foreshore Board	461,894	88,961	—
Rand Mutual Assurance Company, Limited	2,229,313	165,000	—

Depositorekening of fonds. Deposit Account or Fund.	Deposito's op 31 Maart 1957. Deposits at 31st March, 1957.	Vermeerdering oor boekjaar 1955–56. Increase over Financial Year 1955–56.	Vermindering oor boekjaar 1955-56 Decrease on Financial Year 1955-56
	£	£	£
Soldategraftevereniging van Suid-Afrika—South African Soldiers' Graves Association	7,706	—	—
Staande Mag-veldartillerietrust—Permanent Force Field Artillery Trust	3,400	117	—
Staatsbiblioteek—State Library	1,000	—	—
Suid-Afrikaanse Akademie vir Wetenskap en Kuns: A. de Villiers-legaat—Legacy	1,766	—	—
Suid-Afrikaanse Koöperatiewe Sitrusbeurs: Personeelvoorsieningsfonds van die—South African Co-operative Citrus Exchange Staff Provident Fund	14,409	—	—
Suid-Afrikaanse Naturellekollege, Fort Hare—South African Native College, Fort Hare	34,651	—	—
Suid-Afrikaanse Rooikruisvereniging—South African Red Cross Society—Transvaal	215,917	—	—
Suid-Afrikaanse Toeristekorporasie—South African Tourist Corporation	42,421	22,013	—
Suid-Afrikaanse Uitsaaikorporasie—South African Broadcasting Corporation—Voorsorgsfonds—Provident Fund	11,471	—	227
Transkeise Gebiedsowerheid—Transkeian Territorial Authority—Depositorekening—Deposit Account	166,012	6,466	—
Pensioen- en Gratifikasiefonds vir Werknemers—Employees' Pension and Gratuity Fund	135,617	6,784	—
Trustfonds van die Unieverdedigingsmaginstituut—U.D.F. Institute Trust Fund	152,652	319	—
Tydskrif van die S.A.S. en H.—S.A.R. and H. Magazine	7,023	—	—
Uitstaande skulde-trustfonds—Outstanding Liabilities Trust Fund	6,807,612	412,121	—
Universiteite—Universities—			
Pretoria: Depositorekening—Deposit Account	199,179	53,345	—
Reyersbach-beursfonds—Reyersbach Scholarship	270	—	—
Stellenbosch: Leerstoel vir Frans—Chair of French	4,342	—	—
Suid-Afrika—South Africa—			
Beursrekening—Scholarship Account	39,042	118	—
Voortrekkereeufees-gedenkfonds—Voortrekker Centenary Memorial Fund	1,554	—	—
Voorsorgsfonds van die S.A. Seevaartkollege „ Generaal Botha "—S.A. Nautical College " General Botha " Provident Fund	9,143	1,590	—
Weesfonds van die Suid-Afrikaanse Polisie—South African Police Orphans' Fund	1,311	—	20
Witwatersrandse Goudmynwerkersvoorsieningsfonds — Witwatersrand Gold Mines Employees' Provident Fund	652,561	—	—
Wolstabilisasiefonds—Wool Stabilization Fund	5,071,001	57,920	—
£	43,412,516	3,405,331	262,528
NETTO VERMEERDERING—NET INCREASE		£3,142,803	

BELEGGINGS.

35. Beleggings in effekte en skuldbriewe op rekening van fondse wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig, gehou is, het met £2,732,333 vermeerder en het op 31 Maart 1957 £38,510,541 bedra. Die markwaarde van hierdie sekuriteite op voormelde datum was £36,271,070 wat £2,239,471 minder as kosprys is.

Besonderhede van die beleggings wat gehou is, word in die volgende staat gegee.

INVESTMENTS.

35. Investments in Stocks and Debentures on account of funds held under section 16 of Act No. 18 of 1911, as amended, increased by £2,732,333 and at 31st March, 1957, amounted to £38,510,541. The market value of these securities at that date was £36,271,070 being £2,239,471 below cost.

Details of the investments held are given in the following statement.

Uitvoerige lys van Beleggings wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig deur artikel 3 (3) van Wet No. 25 van 1932, aan die begin en end van die boekjaar 1956–57 ten behoewe van Fondse gehou is.

Detailed List of Investments held on behalf of Funds under Section 16 of Act No. 18 of 1911, as amended by Section 3 (3) of Act No. 25 of 1932, at the beginning and end of the Financial Year, 1956–57.

Beskrywing. Description.	Aan begin van jaar. At beginning of Year.					Aan end van jaar. At end of Year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
1. *Unieregeringsekuriteite.—Union Government Securities.*	£	£	%	£	%	£	£	%	£	%
Binnelandse lenings—Internal Loans—										
4½%, 1976	—	—	—	—	—	500,000	500,000	100·00	500,000	100·00
4½%, 1976	654,700	653,882	99·88	644,094	98·38	654,700	653,882	99·88	644,094	98·38
4½%, 1968–71	261,470	261,144	99·88	254,280	97·25	261,470	261,144	99·88	257,888	98·63
4½%, 1973	530,300	529,637	99·88	514,391	97·00	530,300	529,637	99·88	515,080	97·13
4½%, 1974	66,300	66,295	100·00	64,231	96·88	66,300	66,295	100·00	64,311	97·00
4¼%, 1975	37,000	37,000	100·00	35,798	96·75	37,000	37,000	100·00	35,846	96·88
4⅛%, 1964–67	19,800	19,800	100·00	19,355	97·75	19,800	19,800	100·00	19,578	98·88
4¼%, 1974	862,200	861,122	99·88	808,313	93·75	862,200	861,122	99·88	810,468	94·00
4¼%, 1975	365,700	365,700	100·00	342,405	93·63	365,700	365,700	100·00	343,319	93·88
3½%, 1964–67	100,200	100,200	100·00	92,565	92·38	100,200	100,200	100·00	94,068	93·88
3½%, 1952–57	102,861	102,089	99·25	102,480	99·63	102,861	102,089	99·25	102,738	99·88
3½%, 1955–65	1,148	1,156	100·70	1,075	93·63	1,148	1,156	100·70	1,081	94·13
3½%, 1962–65 (Spesiale uitgifte—Special Issue)	5,800	5,684	98·00	5,423	93·50	5,800	5,684	98·00	5,460	94·13
3½%, 1962–65	127,000	124,301	97·87	118,910	93·63	124,330	121,688	97·88	117,032	94·13
3½%, 1963–66 (Spesiale uitgifte—Special Issue)	185,800	185,800	100·00	170,249	91·63	185,800	185,800	100·00	171,401	92·25
3½%, 1963–66	525,000	519,094	98·88	481,688	91·75	525,000	519,094	98·88	483,683	92·13
3½%, 1964–67 (Spesiale uitgifte—Special Issue)	128,800	127,512	99·00	117,697	91·38	128,800	127,512	99·00	118,496	92·00
3½%, 1965–70	1,731,200	1,729,036	99·88	1,484,504	85·75	1,731,200	1,729,036	99·88	1,497,488	86·50
3%, 1956–61	2,192,675	2,142,584	97·72	2,077,560	94·75	2,191,500	2,141,412	97·71	2,106,689	96·13
3%, 1957–64 (Spesiale uitgifte—Special Issue)	20,775	20,775	100·00	18,828	90·63	10,525	10,525	100·00	9,630	91·50
3%, 1957–64	46,048	45,926	99·74	41,618	90·38	45,748	45,626	99·73	41,745	91·25
3%, 1957–66	384,165	382,871	99·66	338,065	88·00	380,835	379,545	99·66	342,294	89·88
3%, 1958–68	580,094	575,621	99·22	493,834	85·13	572,064	567,601	99·22	497,696	87·00
3%, 1959–69	881,694	886,436	100·54	737,361	83·63	789,994	794,848	100·61	668,572	84·63
3%, 1960–65	1,167,660	1,181,692	101·20	1,047,975	89·75	1,162,710	1,176,750	101·21	1,055,159	90·75
3%, 1960–70	581,000	536,712	92·38	481,533	82·88	580,730	536,442	92·37	486,361	83·75
3%, 1961–71	1,122,186	1,113,793	99·25	910,430	81·13	1,120,516	1,112,123	99·25	951,485	83·13
3%, 1964–69	383,700	383,700	100·00	323,766	84·38	383,600	383,600	100·00	323,183	84·25
2¾%, 1962–72	170,600	170,449	99·91	134,348	78·75	166,500	166,349	99·91	132,584	79·63
2¾%, 1963–68	1,400	1,400	100·00	1,171	83·63	1,400	1,400	100·00	1,185	84·63
2½%, 1958–63	1,000,600	933,243	93·27	899,339	89·88	1,000,600	933,243	93·27	924,354	92·38
2⅛%, 1957–62	400	400	100·00	367	91·63	400	400	100·00	372	92·88
£	14,238,276	14,065,054		12,763,653		14,609,731	14,436,703	—	13,323,340	
2. *Munisipale en ander effekte.—Municipal and Other Stock.*										
Benoni—										
5½%, 1976	30,000	30,000	100·00	30,000	100·00	157,500	156,150	99·14	157,500	100·00
5¼%, 1981	3,333	3,333	100·00	3,333	100·00	72,300	71,702	99·17	72,300	100·00
Bloemfontein—										
5%, 1967	50,000	48,134	96·27	48,875	97·75	49,860	47,999	96·27	48,803	97·88
Boksburg—										
4¼%, 1964	35,000	34,650	99·00	32,550	93·00	35,000	34,650	99·00	33,821	93·63
Durban—										
5⅛%, 1971	31,200	31,200	100·00	31,200	100·00	338,300	333,446	98·57	338,300	100·00
4%, 1961	900	895	99·44	851	94·50	900	895	99·44	885	98·38
3¾%, 1959–69	21,570	21,821	101·16	18,740	86·88	20,070	20,321	101·25	17,516	87·50
3¾%, 1962–65	1,500	1,441	96·07	1,348	89·88	1,500	1,441	96·07	1,361	90·75
3¾%, 1963–66	300,500	293,733	97·75	267,836	89·13	300,360	293,596	97·75	269,964	89·88
3¼%, 1964–74	12,477	12,578	100·81	10,449	83·75	12,477	12,578	100·81	10,528	84·38
3¼%, 1957–67	4,100	4,031	98·32	3,531	86·13	4,100	4,031	98·32	3,572	87·13
3¼%, 1960–70	1,000	926	92·60	837	83·65	1,000	926	92·60	8,450	84·50
3¼%, 1956–66	8,100	7,869	97·15	6,896	85·13	8,100	7,869	97·15	6,986	86·25
3¼%, 1962–72	6,200	6,052	97·61	4,922	79·38	6,200	6,052	97·61	4,976	80·25
3¼%, 1965–75	2,300	2,072	90·09	1,768	76·88	2,300	2,072	90·09	1,783	77·50
3¼%, 1966–76	200	176	88·00	153	76·38	200	176	88·00	154	77·13
3%, 1967–77	402,500	405,651	100·78	291,813	72·50	402,430	405,581	100·78	294,780	73·25
Elektrisiteitsvoorsieningskommissie—Electricity Supply Commission—										
5⅛%, 1976–81	—	—	—	—	—	100,000	98,750	98·75	100,000	100·00
5⅛%, 1976–82	—	—	—	—	—	251,900	248,751	98·75	251,900	100·00
5⅛%, 1977–82	—	—	—	—	—	250,000	246,875	98·75	250,000	100·00
5%, 1964–67	231,500	228,606	98·75	228,907	98·88	231,500	228,606	98·75	229,185	99·00
5%, 1966–68	150	150	100·00	148	98·75	150	150	100·00	148	98·88
5%, 1967–69	144,600	142,793	98·75	142,793	98·75	144,470	142,664	98·75	142,852	98·88
5%, 1967–70	1,087,900	1,080,551	99·32	1,072,996	98·63	1,087,500	1,080,152	99·32	1,073,906	98·75
5%, 1968–70	578,600	571,368	98·75	570,673	98·63	578,600	571,368	98·75	571,368	98·75
5%, 1971–74	881,500	870,481	98·75	868,278	98·50	881,100	870,086	98·75	867,884	98·50
5%, 1971–75	720,000	712,800	99·00	708,336	98·38	719,400	712,206	99·00	708,609	98·50
4⅞%, 1975–80	850,000	841,500	99·00	820,250	96·50	850,000	841,500	99·00	820,250	96·50
4½%, 1953–63	2,500	2,499	99·96	2,444	97·75	2,500	2,499	99·96	2,450	98·00
4⅜%, 1975–80	275,000	272,250	99·00	255,750	93·00	275,000	272,250	99·00	256,438	93·25
4¼%, 1964–67	1,000,000	970,000	97·00	927,500	92·75	1,000,000	970,000	97·00	932,500	93·25
3½%, 1954–64	27,978	28,404	101·52	25,426	90·88	27,978	28,404	101·52	25,706	91·88
3½%, 1960–65	78,750	77,176	98·00	70,481	89·50	78,750	77,176	98·00	71,174	90·38
3½%, 1964–67	208,000	203,539	97·86	183,310	88·13	208,000	203,539	97·86	184,870	88·88
3½%, 1964–68	870,000	849,131	97·60	759,075	87·25	870,000	849,131	97·60	765,600	88·00
3½%, 1965–67	678,500	657,325	96·88	597,080	88·00	678,070	656,908	96·88	601,787	88·75
3½%, 1969–74	1,080,000	1,058,400	98·00	903,204	83·63	1,080,000	1,058,400	98·00	908,604	84·13
3½%, 1957–67	37,580	36,854	98·07	32,368	86·13	37,580	36,854	98·07	32,743	87·13
3½%, 1959–64	1,220	1,228	100·66	1,089	89·25	1,220	1,228	100·66	1,101	90·25
3½%, 1969–74	1,000,000	990,000	99·00	806,300	80·63	1,000,000	990,000	99·00	812,500	81·25
3½%, 1956–66	6,120	5,807	94·89	5,225	85·38	6,120	5,807	94·89	5,294	86·50
3½%, 1961–66	4,000	3,821	95·53	3,395	84·88	4,000	3,821	95·53	3,440	86·00
3½%, 1965–70	227,350	227,262	99·96	185,290	81·50	227,350	227,262	99·96	187,291	82·38
3⅛%, 1968–73	950,500	935,677	98·44	734,261	77·25	950,370	935,548	98·44	741,287	78·00
3%, 1967–73	681,750	662,753	97·21	519,016	76·13	681,750	662,753	97·21	524,948	77·00
3%, 1968–74	235,050	205,468	87·41	175,418	74·63	235,050	205,468	87·41	177,181	75·38
Germiston—										
5½%, 1977	—	—	—	—	—	75,000	74,250	99·00	75,000	100·00
4%, 1971	10,550	10,484	99·37	9,087	86·13	10,350	10,285	99·37	9,030	87·25

* Teen middelprys, *min* opgelope rente.—At middle price, *less* accrued interest.

UITVOERIGE LYS VAN BELEGGINGS WAT KRAGTENS ARTIKEL 16 VAN WET NO. 18 VAN 1911, SOOS GEWYSIG DEUR ARTIKEL 3 (3) VAN WET NO. 25 VAN 1932, AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1956–57 TEN BEHOEWE VAN FONDSE GEHOU IS (*vervolg*).

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF FUNDS UNDER SECTION 16 OF ACT NO. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT NO. 25 OF 1932, AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1956–57 (*continued*).

Beskrywing. Description.	Aan begin van jaar. At beginning of Year.					Aan end van jaar. At end of Year.				
	Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*		Nominale waarde. Nominal Value.	Kosprys. Cost.		Markwaarde.* Market Value.*	
Johannesburg—	£	£	%	£	%	£	£	%	£	%
5%, 1968–71	300,000	296,250	98·75	295,890	98·63	300,000	296,250	98·75	295,890	98·63
3½%, 1959	92,000	91,250	99·18	90,160	98·00	92,000	91,250	99·18	89,217	99·13
3½%, 1960–65	119,300	118,858	99·63	107,227	89·88	119,230	118,789	99·63	108,201	90·75
3½%, 1962–65	200,000	196,000	98·00	180,000	90·00	200,000	196,000	98·00	181,760	90·88
3½%, 1963–66	350,000	343,000	98·00	312,375	89·25	350,000	343,000	98·00	315,455	90·13
3½%, 1965	32,790	32,551	99·27	28,980	88·38	32,790	32,551	99·27	29,308	89·38
3½%, 1956–66	89,826	85,273	94·93	76,128	84·75	89,826	85,273	94·93	77,143	85·88
3½%, 1962–67	10,250	9,455	92·24	8,598	83·88	10,250	9,455	92·24	8,713	85·00
3%, 1967–77	291,000	287,641	98·85	210,975	72·50	290,860	287,500	98·84	213,055	73·25
3%, 1968–78	3,500	2,983	85·23	2,511	71·75	3,500	2,983	85·23	2,533	72·38
Kaapstad—Cape Town—										
5½%, 1977–82	—	—	—	—	—	500,000	493,750	98·75	500,000	100·00
5%, 1972–77	356,300	344,741	96·75	350,065	98·25	356,300	344,741	96·75	350,528	98·38
5%, 1976–81	139,940	139,291	99·54	137,323	98·13	139,940	139,291	99·54	137,491	98·25
4½%, 1967	150,000	148,125	98·75	141,750	94·50	150,000	148,125	98·75	142,320	94·88
4%, 1950–60——	5,200	5,280	101·54	5,122	98·50	5,200	5,280	101·54	5,142	98·88
4%, 1959	700	692	98·86	691	98·75	700	692	98·86	697	99·63
3½%, 1960–65	11,260	11,177	99·26	10,092	89·63	11,260	11,177	99·26	10,177	90·38
3½%, 1964——	2,100	2,172	103·43	1,903	90·63	2,100	2,172	103·43	1,922	91·50
3½%, 1965	700,000	679,000	97·00	629,160	89·88	699,600	678,612	97·00	634,887	90·75
3½%, 1969	5,000	4,887	97·74	4,332	86·63	5,000	4,887	97·74	4,369	87·38
3½%, 1969	201,500	199,421	98·97	169,522	84·13	201,500	199,421	98·97	171,033	84·88
3½%, 1957	1,700	1,650	97·06	1,677	98·63	1,700	1,650	97·06	1,689	99·38
3½%, 1962–67	155,300	155,977	100·44	130,266	83·88	155,300	155,977	100·44	130,305	85·00
3½%, 1978——	451,000	449,755	99·72	331,485	73·50	451,000	449,755	99·72	334,326	74·13
3%, 1976——	4,420	4,054	91·72	3,232	73·13	4,420	4,054	91·72	3,265	73·88
Oos-Londen—East London—										
5½%, 1976	—	—	—	—	—	75,000	74,250	99·00	75,000	100·00
3½%, 1964–74——	100	92	92·00	82	82·13	100	92	92·00	83	82·75
Pietermaritzburg—										
5½%, 1976	—	—	—	—	—	259,800	259,151	99·75	259,800	100·00
3½%, 1957	900	903	100·33	878	97·50	900	903	100·33	890	98·88
3½%, 1956	100	98	98·00	99	98·63	—	—	—	—	—
Port Elizabeth—										
5½%, 1976–81	—	—	—	—	—	50,000	49,375	98·75	50,000	100·00
5%, 1959——	1,900	2,272	119·58	1,940	102·13	1,900	2,272	119·58	1,940	102·13
4½%, 1963	5,049	5,201	103·01	4,847	96·00	5,049	5,201	103·01	4,872	96·50
3½%, 1950–65	35,500	35,586	100·24	31,197	87·88	35,500	35,586	100·24	31,552	88·88
3½%, 1959–69	13,250	13,207	100·15	10,816	81·63	13,250	13,207	100·15	10,931	82·50
3½%, 1963–68	11,410	11,299	99·03	9,499	83·25	11,410	11,299	99·03	9,628	84·38
3%, 1962	400	391	97·75	352	88·00	400	391	97·75	358	89·50
3%, 1962–72	240,000	239,400	99·75	184,200	76·75	240,000	239,400	99·75	186,312	77·63
Pretoria—										
5%, 1968	200,000	195,000	97·50	197,500	98·75	200,000	195,000	97·50	197,760	98·88
5%, 1969–72	66,650	65,734	98·63	65,817	98·75	66,650	65,734	98·63	65,737	98·63
4⅝%, 1967	100,000	100,000	100·00	97,750	97·75	100,000	100,000	100·00	981,300	98·13
4½%, 1964	53,980	56,855	105·33	51,686	95·75	53,980	56,855	105·33	51,956	96·25
4%, 1962——	125,000	125,000	100·00	117,813	94·25	125,000	125,000	100·00	122,812	98·25
3½%, 1965–70 (Spesiale uitgifte—Special Issue)	200,000	194,000	97·00	172,760	86·38	200,000	194,000	97·00	173,760	86·88
3½%, 1965–70	51,900	50,345	97·00	44,701	86·13	51,700	50,151	97·00	44,979	87·00
3½%, 1966–71	718,700	698,186	97·15	617,220	85·88	718,630	698,118	97·15	621,615	86·50
3½%, 1957–67	50,000	50,196	100·39	43,065	86·13	50,000	50,196	100·39	43,565	87·13
3%, 1968–78	1,000,000	1,000,000	100·00	718,800	71·88	1,000,000	1,000,000	100·00	726,300	72·63
Randwaterraad—Rand Water Board—										
5%, 1973	125,000	123,125	98·50	123,125	98·50	124,730	122,859	98·50	122,859	98·50
5%, 1975	200,000	197,500	98·75	196,760	98·38	199,730	197,233	98·75	196,734	98·50
4⅝%, 1976	325,000	321,750	99·00	304,688	93·75	325,000	321,750	99·00	305,500	94·00
4½%, 1972	257,400	253,527	98·50	239,717	93·13	257,400	253,527	98·50	240,360	93·38
3½%, 1970	340,500	328,580	96·50	293,273	86·13	340,430	328,512	96·50	295,766	86·88
Springs—										
5%, 1976–81	82,500	81,675	99·00	79,613	96·50	82,500	81,675	99·00	79,613	96·50
Suid-Afrikaanse Uitsaaikorporasie — South African Broadcasting Corporation—										
5½%, 1963–72	—	—	—	—	—	15,000	14,963	99·75	15,095	100·63
4½%, 1953–62	35,000	34,825	99·50	33,250	95·00	30,000	29,850	99·50	28,725	95·75
Vanderbijlpark (Vesco)—										
4½%, 1967 (Skuldbriewe—Debentures)	275,800	273,042	99·00	255,474	92·63	260,960	258,350	99·00	243,032	93·13
Vereeniging—										
5½%, 1969	250,000	250,000	100·00	252,825	101·13	249,660	249,660	100·00	252,157	101·00
4%, 1967	150,000	145,500	97·00	134,070	89·38	150,000	145,500	97·00	135,195	90·13
4%, 1970	9,000	8,820	98·00	7,875	87·50	9,000	8,820	98·00	7,932	88·13
3½%, 1960	26,620	26,354	99·00	25,089	94·25	26,620	26,354	99·00	25,422	95·50
3½%, 1970	176,080	174,319	99·00	149,668	85·00	176,080	174,319	99·00	150,989	85·75
Virginia—										
5½% (Jaargelde—Annuities)	170,000	170,000	100·00	170,000	100·00	—	—	—	—	—
Welkom—										
5½%, 1968–73	—	—	—	—	—	500,000	499,474	99·89	520,650	104·13
Yskor-behuisingsutiliteitsmaatskappy—Iscor Housing Utility Company—										
4½%, 1962 (Skuldbriewe—Debentures)	320,000	320,000	100·00	308,800	96·50	320,000	320,000	100·00	310,400	97·00
£	22,070,803	21,713,154	—	19,537,915	—	24,455,160	24,073,838	—	22,947,730	—
TOTAAL VAN EFFEKTE—TOTAL STOCK (ITEMS 1–2) £	36,309,079	35,778,208	—	32,301,568	—	39,064,891	38,510,541	—	36,271,070	—

* Teen middelprys, *min* opgelope rente.—At middle price, *less* accrued interest.

W. H. MASKEW,
Sekretaris van die Raad—Secretary to the Board.
Staatskuldkantoor.—Public Debt Commissioners' Office.

J. F. T. NAUDE, Voorsitter—Chairman.
J. H. BOTHA, Lid van die Raad—Member of the Board.
T. J. CANTY, Lid van die Raad—Member of the Board.

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UNION OF SOUTH AFRICA

UNIE VAN SUID-AFRIKA

FORTY-SIXTH REPORT

SES-EN-VEERTIGSTE VERSLAG

OF THE

VAN DIE

PUBLIC DEBT COMMISSIONERS

STAATSKULD-KOMMISSARISSE

FOR THE

VIR DIE

Financial Year ended 31st March, 1956

boekjaar geëindig 31 Maart 1956

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Post Office Savings Bank—Posspaarbank	21–22	22–23
Union Loan Certificates—Unieleningsertifikate	23	23–24
Guardian's Fund—Voogdyfonds	24–25	24–25
Section—Afdeling IV.—Railways and Harbours Administration—Spoorweg- en -Hawensadministrasie—		
Capital, Income and Expenditure Accounts—Kapitaal-, Inkomste- en -uitgawerekenings	26	25–26
Investments—Beleggings	27	26
Section—Afdeling V.—Local Loans Fund—Plaaslike Leningsfonds—		
Terms on which Loans granted—Voorwaardes waarop lenings toegestaan word	28	27
Capital, Income and Expenditure Accounts—Kapitaal-, inkomste- en -uitgawerekenings	29	27–28
Reserve Fund—Reserwefonds	30	28
Ritchie Village Management Board—Dorpsbestuur Ritchie	31	28–29
Schweizer-Reneke Village Council—Dorpsbestuur Schweizer-Reneke	32	29
Transactions during the Year—Transaksies gedurende die jaar	33	29
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UNION OF SOUTH AFRICA.

Report of the Public Debt Commissioners
for the Financial Year ended 31st March, 1956.

INTRODUCTORY.

1. The Public Debt Commissioners Act, No. 18 of 1911, came into force on the 2nd May, 1911, and the appointment of the first Board of Commissioners was notified in the *Gazette* of 30th May, 1911.

2. The Commissioners named in the second section of the Act are: The Minister of Finance, who is *ex officio* Chairman, one of the Railway Commissioners, and a third person nominated from time to time by the Governor-General. The present members are the Minister of Finance, the Honourable J. F. T. Naude, Dr. J. H. Botha (Railway Commissioner). The third member, D. F. Corlett, Esq., J.P., retired from the Board on the 31st July, 1956.

The Commissioners wish to place on record their appreciation of the valuable services rendered by Mr. Corlett during his term of office which extended over a period of nearly 16 years.

3. All trust and deposit funds in the hands of the Government, the Provincial Administrations and the Railways and Harbours Administration which are available for investment are payable to the Commissioners who are required to invest such moneys in stocks or debentures of the Union, provided that if it appears to the Commissioners that the immediate purchase of such stocks or debentures would be undesirable by reason of the market price of the stock or debentures, or for other reasons, the Commissioners may invest the moneys temporarily in Treasury Bills or other securities chargeable upon the revenue of the Union, or in Treasury Bills or securities having not more than five years to run of the United Kingdom or of any British Dominion or Colonial Government, or may place the moneys on deposit at interest with any banking institution of approved standing within the Union or in London.

FUNDS ADMINISTERED BY THE COMMISSIONERS.

4. The amounts and different classes of funds administered by the Commissioners, and the increase or decrease in each class compared with the previous year, and the different classes of securities held at 31st March, 1956, were as follows:—

UNIE VAN SUID-AFRIKA.

Verslag van die Staatskuldkommissarrisse
vir die boekjaar geëindig 31 Maart 1956.

INLEIDING.

1. Die *Openbare Schuld Kommissarissen Wet*, No. 18 van 1911, het op 2 Mei 1911 in werking getree en die aanstelling van die eerste Raad van Kommissarisse is in die *Staatskoerant* van 30 Mei 1911 bekendgemaak.

2. Die Kommissarisse wat in die tweede artikel van die Wet genoem word, is: die Minister van Finansies, wat ampshalwe voorsitter is; een van die Spoorwegkommissarisse en 'n derde persoon wat van tyd tot tyd deur die Goewerneur-generaal benoem word. Die huidige lede is die Minister van Finansies, Sy Edele J. F. T. Naude, dr. J. H. Botha (Kommissaris van die Spoorweg- en Hawensraad). Die derde lid, mnr. D. F. Cortlett, V.R., het op 31 Julie 1956 uit die Raad getree.

Die Kommissarisse wil graag hulle waardering boekstaaf van die waardevolle dienste deur mnr. Corlett gelewer gedurende sy ampstyd wat oor 'n tydperk van byna 16 jaar gestrek het.

3. Alle trust- en depositofondse in die hande van die Regering, Provinsiale Administrasies en die Spoorweg- en Hawensadministrasie wat vir belegging beskikbaar is, is betaalbaar aan die Kommissarisse wat dit in Unieeffekte of -skuldbriewe moet belê; as dit egter blyk dat die onmiddellike aankoop van sulke effekte of skuldbriewe weens die markprys daarvan of om ander redes onwenslik is, kan die Kommissarisse die fondse tydelik belê in skatkisbiljette of sekuriteite wat ten laste van die inkomste van die Unie kom, of in skatkisbiljette of sekuriteite van die Verenigde Koninkryk, of van enige Britse Dominium of Koloniale Regering, wat binne 'n tydperk van hoogstens vyf jaar verval, of kan hulle die fondse by enige erkende bankinrigting in die Unie of in Londen op rente belê.

FONDSE WAT DEUR DIE KOMMISSARISSE BEHEER WORD.

4. Die bedrae en verskillende soorte fondse wat deur die Kommissarisse beheer word, die vermeerdering of vermindering in elke soort vergeleke met die vorige jaar, en die verskillende soorte sekuriteite wat op 31 Maart 1956 gehou is, was soos volg:—

LIABILITIES.—LASTE.

Class of Fund. Soort fonds.	Amount at 31st March, 1956. Bedrag op 31 Maart 1956.	Increase or Decrease compared with Previous Year. Vermeerdering of vermindering vergeleke met vorige jaar.
	£	£
1. Sinking Funds—Delgingsfondse	27,869,830	+ 1,916,506
2. General Funds (including Reserves)—Algemene fondse (reserwes inbegrepe)	362,216,541	+ 7,214,910
3. Railways and Harbours Funds—Fondse van die Spoorweë en Hawens	139,107,535	+ 15,243,305
4. Local Loans Fund (including Reserve and Redemption Funds)—Plaaslike leningsfonds (Reserwe- en Delgingsfondse inbegrepe)	82,617,726	+ 8,943,884
5. Funds under section 16 of the Public Debt Commissioners Act—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet*	40,269,713	+ 6,862,272
6. Miscellaneous—Diverse	5,040,582	+ 566,694
£	657,121,927	+ 40,747,571

1. The increase represents interest and statutory contributions from Revenue less debt redeemed.
   Die vermeerdering verteenwoordig rente en wetlike bydraes uit Inkomste min skuld gedelg.
2. The increase represents interest on investments and the amount by which deposits exceeded withdrawals.
   Die vermeerdering verteenwoordig rente op beleggings en die bedrag waarmee deposito's opvragings oortref het.
3. The increase represents chiefly the amount by which deposits exceeded withdrawals.
   Die vermeerdering verteenwoordig hoofsaaklik die bedrag waarmee deposito's opvragings oortref het.
4. The increase is due to loans made by the Minister of Health to Provincial Administrations under the Housing Act, No. 35 of 1920, and to interest earned.
   Die vermeerdering is veroorsaak deur lenings wat ingevolge die Woningwet, No. 35 van 1920, deur die Minister van Gesondheid aan Provinsiale Administrasies toegeken is, en deur die rente wat verkry is.
5. The increase represents chiefly the amount by which deposits exceeded withdrawals.
   Die vermeerdering verteenwoordig hoofsaaklik die bedrag waarmee deposito's opvragings oortref het.
6. The increase represents chiefly interest accrued but not due.
   Die vermeerdering verteenwoordig hoofsaaklik rente opgeloop maar nog nie betaalbaar nie.

ASSETS.—BATES.

Class of Security. Soort sekuriteit.	Cost. Kosprys.	Percentage of Total. Persentasie van totaal.	Nominal Value. Nominale waarde.	Market Value excluding Accrued Interest. Markwaarde, sonder opgelope rente.
	£		£	£
1. British Government Securities—Britse Regeringsekuriteite	1,172,938	0·18	1,164,850	1,071,662
2. Union Government Securities—Unie-regeringsekuriteite—				
(*a*) Domiciled in London—In Londen betaalbaar	3,426,462	0·52	3,935,150	3,767,906
(*b*) Domiciled in South Africa (Stock)—In Suid-Afrika betaalbaar (Effekte)	515,903,583	78·51	519,001,239	479,302,349
(*c*) Domiciled in South Africa (Bills)—In Suid-Afrika betaalbaar (Biljette)	22,660,000	3·45	22,660,000	22,660,000
3. South African Municipal and other Stocks—Suid-Afrikaanse munisipale en ander effekte	26,533,219	4·04	26,981,895	24,087,829
4. Loans Outstanding (Local Loans Fund)—Uitstaande lenings (Plaaslike leningsfonds)	81,960,043	12·47	81,960,043	81,960,043
	651,656,245	99·17	655,703,177	612,849,789
5. Cash—Kontant	983	—		
6. Miscellaneous—Diverse	5,464,699	0·83		
£	657,121,927	100·00		

5. The average rate of interest earned on all investments as at the 31st March, 1956, excluding investments in respect of Pension Funds for which the government is obliged by law to issue stock at a fixed rate of interest of 4 per cent per annum, was £3. 10s. 9d., compared with £3. 9s. 0d. as at the 31st March, 1955.

The average yield on redemption on investments in securities made during the year, excluding investments in respect of Pension Funds, as mentioned in the previous paragraph, was £4. 8s. 4d., compared with £4. 7s. 4d. the previous year.

Owing to the general rise in interest rates and the corresponding fall in the value of all fixed interest-bearing securities, the market value of the Commissioners' investments as at the 31st March, 1956, was substantially below cost.

6. The rates of interest allowed on temporary deposits were as follows:—

For periods of less than 12 *months*—

2⅜%, per annum from 31st March, 1955, to 30th September, 1955.

2⅞%, per annum from 30th September, 1955, to 17th February, 1956.

3⅛%, per annum from 17th February, 1956, to 31st March, 1956.

For periods of 12 *months or longer*—

2¾%, per annum from 31st March, 1955, to 30th September, 1955.

3¼%, per annum from 30th September, 1955, to 17th February, 1956.

3½%, per annum from 17th February, 1956, to 31st March, 1956.

5. Met uitsondering van beleggings ten aansien van Pensioenfondse ten opsigte waarvan die regering wetlik verplig is om effekte teen 'n vasgestelde rentekoers van 4 persent per jaar uit te reik, het die gemiddelde koers op alle beleggings op 31 Maart 1956 op £3. 10s. 9d. te staan gekom, vergeleke met £3. 9s. 0d. op 31 Maart 1955.

Die gemiddelde opbrengs by aflossing van beleggings in sekuriteite gedurende die jaar, met uitsondering van beleggings ten aansien van Pensioenfondse, soos in die vorige paragraaf vermeld, het op £4. 8s. 4d. te staan gekom, vergeleke met £4. 7s. 4d. die vorige jaar.

Weens die algemene styging in rentekoerse en die ooreenstemmende daling in die waarde van alle vaste rente-draende sekuriteite, was die markwaarde van die Kommissarisse se beleggings op 31 Maart 1956 aansienlik minder as die kosprys.

6. Die rentekoerse op tydelike deposito's toegestaan, was soos volg:—

Vir tydperke van minder as 12 *maande*—

2⅜%, per jaar vanaf 31 Maart 1955, tot 30 September 1955.

2⅞%, per jaar vanaf 30 September 1955, tot 17 Februarie 1956.

3⅛%, per jaar vanaf 17 Februarie 1956, tot 31 Maart 1956.

Vir tydperke van 12 *maande of langer*—

2¾%, per jaar vanaf 31 Maart 1955, tot 30 September 1955.

3¼%, per jaar vanaf 30 September 1955, tot 17 Februarie 1956.

3½%, per jaar vanaf 17 Februarie 1956, tot 31 Maart 1956.

BALANCE SHEET, 31ST MARCH, 1956.—BALANSSTAAT, 31 MAART 1956.

LIABILITIES.—LASTE.

	£	s.	d.
Sinking Funds—Delgingsfondse	27,869,830	8	7
General Funds—Algemene fondse	356,262,829	18	9
Railways and Harbours Funds—Spoorweg- en Hawensfondse	139,107,535	0	3
Funds under section 16 of Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	40,269,712	10	8
Post Office Savings Bank Reserve Fund (section 7, Act No. 34 of 1954—Posspaarbank-reserwefonds (artikel 7, Wet No. 34 van 1954	5,366,723	14	3
Guardian's Fund Reserve—Reserwe vir Voogdyfonds	586,987	4	3

Sundry Creditors—Diverse krediteure—

	£	s.	d.			
(*a*) Post Office Savings Bank—Working Expenses 1955–56—Posspaarbank — Bedryfskoste 1955–56	394,234	0	0			
(*b*) Other—Ander	45	10	0			
				394,279	10	0

Local Loans Fund—Plaaslike leningsfonds—

	£	s.	d.			
(*a*) Capital—Kapitaal	78,985,064	13	11			
(*b*) Local Loans Reserve Fund [section 4 (1), Act No. 19, 1926]—Reserwefonds vir plaaslike lenings [artikel 4 (1), Wet No. 19, 1926]	261,788	17	10			
(*c*) Redemption Fund—Delgingsfonds	3,370,872	9	9			
(*d*) Income and Expenditure Account—Inkomste- en -uitgawerekening	37,775	0	0			
(*e*) Interest accrued not yet payable—Rente opgeloop maar nog nie betaalbaar nie	566,405	10	4			
				83,221,906	11	10

Interest accrued not yet payable (excluding Local Loans Fund)—Rente opgeloop maar nog nie betaalbaar nie (met uitsondering van die Plaaslike Leningsfonds)—

	£	s.	d.			
(*a*) Sinking Funds—Delgingsfondse	279,540	4	6			
(*b*) General Funds and Reserves—Algemene fondse en reserwes	1,489,736	12	5			
(*c*) Railways and Harbours Funds—Spoorweg- en Hawensfondse	1,720,715	4	2			
(*d*) Funds under section 16 of the Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	373,441	6	6			
				3,863,433	7	7
Surplus due to the Consolidated Revenue Fund—Surplus wat aan die Gekonsolideerde Inkomstefonds verskuldig is				178,688	7	1
				£657,121,926	13	3

ASSETS.—BATES.

	£	s.	d.	£	s.	d.
Stocks and Debentures (at cost) held for—						
Effekte en skuldbriewe (teen kosprys) wat gehou is vir—						
(*a*) Sinking Funds—Delgingsfondse	27,869,028	8	0			
(*b*) General Funds and Reserves — Algemene fondse en reserwes	325,805,567	13	6			
(*c*) Railways and Harbours Funds—Spoorweg- en Hawensfondse	134,166,815	15	2			
(*d*) Funds under section 16 of Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	35,778,208	3	3			
(*e*) Investments not earmarked — Beleggings nie toegewys nie	22,758,899	5	0			
				546,378,519	4	11
Union Treasury Bills—Unieskatkisbiljette				22,660,000	0	0
Other Investments—Ander beleggings				6	18	0
Sundry Debtors—Diverse debiteure—						
Interest due but unpaid—Verskuldigde rente wat nie betaal is nie				2,691	1	10
Local Loans Fund—Plaaslike leningsfonds—						
(*a*) Loans Outstanding—Uitstaande lenings	81,960,042	19	6			
(*b*) Invested Temporarily—Tydelik belê	657,683	2	0			
(*c*) Interest due and unpaid — Verskuldigde rente wat nie betaal is nie	16,993	17	7			
(*d*) Interest Accrued but not due—Rente opgeloop maar nog nie betaalbaar nie	587,186	12	9			
				83,221,906	11	10
Interest Accrued but not due (excluding Local Loans Fund)—Rente opgeloop maar nog nie betaalbaar nie (met uitsondering van die Plaaslike Leningsfonds)—						
(*a*) Sinking Funds—Delgingsfondse	279,540	4	6			
(*b*) General Funds, Reserves and Investments not earmarked—Algemene Fondse, Reserwes en Beleggings nie toegewys nie	2,449,305	6	0			
(*c*) Railways and Harbours Funds—Spoorweg- en Hawensfondse	1,720,715	4	2			
(*d*) Funds under section 16 of the Public Debt Commissioners Act (as amended)—Fondse ingevolge artikel 16 van die *Openbare Schuld Kommissarissen Wet* (soos gewysig)	373,441	6	6			
(*e*) Other—Ander	34,817	18	5			
				4,857,819	19	7
Cash—Kontant—						
(*a*) South African Reserve Bank—Suid-Afrikaanse Reserwebank	982	17	1			
(*b*) Bank of England—Bank van Engeland	—			982	17	1
				£657,121,926	13	3

W. H. MASKEW,

Secretary to the Public Debt Commissioners.
Sekretaris van die Staatskuldkommissarisse.

Public Debt Office—Staatskuldkantoor,

Pretoria, 22nd June, 1956—22 Junie 1956.

CERTIFICATE OF THE CONTROLLER AND AUDITOR-GENERAL REGARDING THE ACCOUNTS OF THE PUBLIC DEBT COMMISSIONERS FOR THE YEAR ENDED 31ST MARCH, 1956.

The accounts of the Public Debt Commissioners have been examined as required for the purposes of section 13 (2) of the Public Debt Commissioners Act, No. 18 of 1911, and I hereby certify as the result of the audit carried out under my direction that, in my opinion, the balance sheet has been drawn up so as to reflect a true and correct state of the financial affairs of the Public Debt Commissioners.

All securities have been examined and found in order and where stock or cash has been deposited for safekeeping, satisfactory certificates to that effect from the duly appointed custodians have been sighted.

In respect of all Local Registered Stock and interest-bearing Short Notice Treasury Bills for which certificates are not issued to the Public Debt Commissioners by the Treasury, the respective balances in the books of the Public Debt Commissioners and of the Treasury have been reconciled.

T. J. CANTY,

Controller and Auditor-General.

Control and Audit Office,

Pretoria.

23rd August, 1956.

SERTIFIKAAT VAN DIE KONTROLEUR EN OUDITEUR-GENERAAL INSAKE DIE REKENINGS VAN DIE STAATSKULDKOMMISSARISSE VIR DIE JAAR GEËINDIG 31 MAART 1956.

Die rekenings van die Staatskuldkommissarisse is nagesien soos vereis vir die toepassing van artikel 13 (2) van die *Openbare Schuld Kommissarissen Wet*, No. 18 van 1911, en ek sertifiseer hierby dat as gevolg van ouditering onder my toesig uitgevoer, die balansstaat na my mening opgestel is om 'n ware en korrekte stand van die finansiële sake van die Staatskuldkommissarisse weer te gee.

Alle sekuriteite is ondersoek en in orde bevind, en waar effekte of kontant vir veilige bewaring gedeponeer is, is bevredigende sertifikate met dié strekking uitgereik deur die behoorlik aangestelde bewaarders, ter insae voorgelê.

Ten opsigte van alle plaaslike geregistreerde effekte en rentedraende kortopsegging-skatkisbiljette waarvoor die Tesourie geen sertifikate aan die Staatskuldkommissarisse uitreik nie, is die betrokke saldo's in die boeke van die Staatskuldkommissarisse en van die Tesourie gerekonsilieer.

T. J. CANTY,

Kontroleur en Ouditeur-generaal.

Kantoor van die Kontroleur en Ouditeur-generaal,

Pretoria.

23 Augustus 1956.

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1956, FOR THE VARIOUS FUNDS.

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1956 VIR DIE VERSKEIE FONDSE GEHOU IS.

Description. Beskrywing.	For Sinking Funds. Vir delgingsfondse.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorweg- en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Skuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
1. *British Government Securities—Britse Regeringsekuriteite*	£	£	£	£	£	£
2%, 1958–59 (Conversion Loan—Omsettingslening)	1,164,850	—	—	—	—	1,164,850
2. *Union Government Securities—Unie-regeringsekuriteite.*						
(*a*) External Loans—Buitelandse lenings—						
Transvaal 3% Guaranteed Stock, 1958—Transvaalse Gewaarborgde 3%-effekte, 1958	3,935,150	—	—	—	—	3,935,150
(*b*) Local Stock—Plaaslike effekte—						
4⅝%, 1976	531,800	6,808,000	4,498,000	—	654,700	12,492,500
4½%, 1955–75	—	2,400	—	—	—	2,400
4½%, 1968–71	422,300	8,198,529	—	—	261,470	8,882,299
4½%, 1973	1,042,900	5,235,255	3,504,900	—	530,300	10,313,355
4½%, 1974	398,500	2,644,957	7,000,000	—	66,300	10,109,757
4½%, 1975	409,000	555,000	5,000,000	—	37,000	6,001,000
4⅜%, 1964–67	1,889,900	5,085,027	1,005,273	—	19,800	8,000,000
4¼%, 1974	479,700	7,082,571	13,761,900	—	862,200	22,186,371
4¼%, 1975	846,700	7,187,600	7,500,000	—	365,700	15,900,000
4% (Pension Funds—Pensioenfondse)	—	105,457,800	—	—	—	105,457,800
4%, 1964–67	532,300	4,867,700	9,162,900	—	—	14,562,900
4%, 1964–67	334,500	665,500	—	—	—	1,000,000
3¾%, 1964–67	211,400	2,886,200	5,802,200	—	100,200	9,000,000
3½%, 1952–57	829,075	5,744,759	—	—	102,861	6,676,695
3½%, 1953–58	4,300	1,181,354	—	—	—	1,185,654
3½%, 1953–73	—	70,857	—	—	—	70,857
3½%, 1954–59 (Special Issue—Spesiale uitgifte)	856,800	4,143,200	—	—	—	5,000,000
3½%, 1954–59	—	43,921	—	—	—	43,921
3½%, 1958	681,173	2,764,407	—	—	—	3,445,580
3½%, 1955–65	50,900	2,237,684	2,356,000	—	1,148	4,645,732
3½%, 1962–65 (Special Issue—Spesiale uitgifte)	465,200	7,079,314	5,000,000	—	5,800	12,550,314
3½%, 1962–65	618,300	4,282,056	160,600	—	127,000	5,187,956
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	558,100	7,936,100	16,320,000	—	185,800	25,000,000
3½%, 1963–66	435,700	3,886,563	5,202,200	—	525,000	10,049,463
3½%, 1964–67	429,900	4,402,600	3,038,700	—	128,800	8,000,000
3½%, 1965–67	—	285,500	—	—	—	285,500
3½%, 1968–70	—	305,000	—	—	—	305,000
3¼%, 1965–70	932,800	6,034,254	7,757,200	—	1,731,200	16,455,454
3%, 1954–64	—	209,360	324,153	—	—	533,513
3%, 1956–61	1,033,260	9,035,056	7,985,262	—	2,192,675	20,246,253
3%, 1957–62	—	24,435	—	—	—	24,435
3%, 1957–64 (Special Issue—Spesiale uitgifte)	228,400	3,168,825	582,000	—	20,775	4,000,000
3%, 1957–64	599,500	11,372,171	4,210,900	—	46,048	16,228,619
3%, 1957–66	682,468	15,190,735	4,790,400	—	384,165	21,047,768
3%, 1958–65	—	820,345	—	—	—	820,345
3%, 1958–68	1,300,200	23,579,638	3,701,700	—	580,094	29,161,632
3%, 1959–69	1,554,500	24,117,498	3,241,300	—	881,694	29,794,992
3%, 1960–65	990,500	4,912,940	2,928,900	—	1,167,660	10,000,000
3%, 1960–70	1,625,500	23,477,347	777,600	—	581,000	26,461,447
3%, 1961–71	421,600	9,750,514	5,981,600	—	1,122,186	17,275,900
3%, 1964–69	269,900	1,912,700	2,692,400	—	383,700	5,258,700
2⅞%, 1962–72	375,500	2,407,500	116,300	—	170,600	3,069,900
2⅞%, 1963–68	670,800	5,039,900	—	—	1,400	5,712,100
2⅞%, 1964–69	—	256,657	480,000	—	—	736,657
2¾%, 1956–61	37,515	244,721	—	—	—	282,236
2¾%, 1958–63	301,100	1,895,124	209,042	—	1,000,600	3,405,866
2⅝%, 1957–62	302,700	1,696,900	—	—	400	2,000,000
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—						
5%	1,100	94,207	2,000	—	—	97,307
4½%	—	32,961	100	—	—	33,061
£	23,355,791	346,313,642	135,093,530	—	14,238,276	519,001,239

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1956, FOR THE VARIOUS FUNDS—(*continued*).

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1956 VIR DIE VERSKEIE FONDSE GEHOU IS—(*vervolg*).

Description. Beskrywing.	For Sinking Funds. Vir delgingsfondse.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorwegen en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
	£	£	£	£	£	£
3. *Municipal and Other Stocks—Munisipale en ander effekte.*						
Benoni—						
5½%, 1976	—	—	—	—	30,000	30,000
5¼%, 1981	—	13,333	—	—	3,333	16,666
Bloemfontein, 5%, 1967	—	—	—	—	50,000	50,000
Boksburg, 4¼%, 1964	—	5,500	—	—	35,000	40,500
Brakpan, 3 11/16%, 1940–69	—	9,021	—	—	—	9,021
Cape Town—Kaapstad—						
5%, 1957	—	750	—	—	—	750
5%, 1961	—	500	—	—	—	500
5%, 1972–77	—	493,750	—	—	356,300	850,050
5%, 1976–81	—	—	—	—	139,940	139,940
4½%, 1967	—	40,800	—	—	150,000	190,800
4%, 1950–60	—	—	—	—	5,200	5,200
4%, 1959	—	—	—	—	700	700
3¾%, 1960–65	—	—	—	—	11,260	11,260
3¾%, 1964	—	—	—	—	2,100	2,100
3¾%, 1965	—	500	—	—	700,000	700,500
3¾%, 1969	—	7,200	—	—	5,000	12,200
3½%, 1969	—	—	—	—	201,500	201,500
3¼%, 1957	—	—	—	—	1,700	1,700
3¼%, 1962–67	—	—	—	—	155,300	155,300
3⅛%, 1978	—	—	—	—	451,000	451,000
3%, 1976	—	100,000	—	—	4,420	104,420
Durban—						
5⅛%, 1971	—	68,800	—	—	31,200	100,000
5%, 1958	—	600	—	—	—	600
4%, 1907–57	—	738		—	—	738
4%, 1960	—	100	—	—	—	100
4%, 1961	—	—	—	—	900	900
3¾%, 1959–69	—	30,400	—	—	21,570	51,970
3¾%, 1962–65	—	9,945	—	—	1,500	11,445
3¾%, 1963–66	—	201,000	—	—	300,500	501,500
3¾%, 1964–74	—	3,415	—	—	12,477	15,892
3½%, 1957–67	—	—	—	—	4,100	4,100
3½%, 1960–70	—	1,650	—	—	1,000	2,650
3¼%, 1956–66	—	—	—	—	8,100	8,100
3¼%, 1962–72	—	1,725	—	—	6,200	7,925
3¼%, 1965–75	—	8,600	—	—	2,300	10,900
3¼%, 1966–76	—	5,000	—	—	200	5,200
3%, 1967–77	—	81,000	—	—	402,500	483,500
East London—Oos-Londen—						
5%, 1967	—	15,000	—	—	—	15,000
3¾%, 1964–74	—	350	—	—	100	450
Electricity Supply Commission—Elektrisiteitsvoorsieningskommissie—						
5%, 1964–67	—	—	—	—	231,500	231,500
5%, 1966–68	—	—	—	—	150	150
5%, 1967–69	—	—	—	—	144,600	144,600
5%, 1967–70	—	—	—	—	1,087,900	1,087,900
5%, 1968–70	—	—	—	—	578,600	578,600
5%, 1971–74	—	—	—	—	881,500	881,500
5%, 1971–75	—	—	—	—	720,000	720,000
4⅞%, 1975–80	—	—	—	—	850,000	850,000
4¾%, 1953–63	—	—	—	—	2,500	2,500
4⅝%, 1975–80	—	—	—	—	275,000	275,000
4¼%, 1964–67	—	—	—	—	1,000,000	1,000,000
3¾%, 1954–64	—	—	—	—	27,978	27,978
3¾%, 1960–65	—	5,500	—	—	78,750	84,250
3¾%, 1964–67	—	—	—	—	208,000	208,000
3¾%, 1964–68	—	—	—	—	870,000	870,000
3¾%, 1965–67	—	—	—	—	678,500	678,500
3¾%, 1969–74	—	—	—	—	1,080,000	1,080,000
3½%, 1957–67	—	—	—	—	37,580	37,580
3½%, 1959–64	—	—	—	—	1,220	1,220
3½%, 1969–74	—	—	—	—	1,000,000	1,000,000
3¼%, 1956–66	—	—	—	—	6,120	6,120
3¼%, 1961–66	—	4,050	—	—	4,000	8,050
3¼%, 1965–70	—	10,000	—	—	227,350	237,350
3⅛%, 1968–73	—	—	—	—	950,500	950,500
3%, 1967–73	—	2,500	—	—	681,750	684,250
3%, 1968–74	—	—	—	—	235,050	235,050

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1956, FOR THE VARIOUS FUNDS—(*continued*).

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1956 VIR DIE VERSKEIE FONDSE GEHOU IS—(*vervolg*).

Description. Beskrywing.	For Sinking Funds. Vir delgingsfondse.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorweg- en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Skuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
	£	£	£	£	£	£
Germiston—						
4%, 1971	—	121,180	—	—	10,550	131,730
Grahamstown—Grahamstad—						
5¼%, 1956–69	—	7,000	—	—	—	7,000
Industrial Development Corporation of South Africa, Limited—Nywerheid-ontwikkelingskorporasie van Suid-Afrika, Beperk—						
4⅜%, 1967 (Debentures—Skuldbriewe)	—	1,000,000	—	—	—	1,000,000
Iscor Housing Utility Company—Yskor-behuisingsutiliteitsmaatskappy—						
4½%, 1962 (Debentures—Skuldbriewe)	—	—	—	—	320,000	320,000
Johannesburg—						
5%, 1968–71	—	—	—	—	300,000	300,000
4⅝%, 1975–80	—	80,000	—	—	—	80,000
3¾%, 1959	—	—	—	—	92,000	92,000
3¾%, 1960–65	—	26,400	—	—	119,300	145,700
3¾%, 1962–65	—	39,100	—	—	200,000	239,100
3¾%, 1963–66	—	100,000	—	—	350,000	450,000
3¾%, 1964–67	—	100,000	—	—	—	100,000
3½%, 1965	—	57,010	—	—	32,790	89,800
3¼%, 1956–66	—	21,000	—	—	89,826	110,826
3¼%, 1962–67	—	5,000	—	—	10,250	15,250
3¼%, 1965–70	—	10,000	—	—	—	10,000
3%, 1967–77	—	25,000	—	—	291,000	316,000
3%, 1968–78	—	13,000	—	—	3,500	16,500
Kimberley—						
5%, 1957	—	5,000	—	—	—	5,000
Pietermaritzburg—						
5%, 1972–74	—	25,000	—	—	—	25,000
3¾%, 1957	—	200	—	—	900	1,100
3½%, 1956	—	—	—	—	100	100
Port Elizabeth—						
5%, 1959	—	—	—	—	1,900	1,900
4½%, 1963	—	8,951	—	—	5,049	14,000
4%, 1964	—	2,850	—	—	—	2,850
3¾%, 1960–65	—	3,500	—	—	—	3,500
3¾%, 1961–66	—	100,000	—	—	—	100,000
3½%, 1950–65	—	—	—	—	35,500	35,500
3¼%, 1959–69	—	4,000	—	—	13,250	17,250
3¼%, 1963–68	—	—	—	—	11,410	11,410
3%, 1962	—	—	—	—	400	400
3%, 1962–72	—	—	—	—	240,000	240,000
Pretoria—						
5%, 1959	—	100	—	—	—	100
5%, 1961–81	—	9,167	—	—	—	9,167
5%, 1968	—	—	—	—	200,000	200,000
5%, 1969–72	—	—	—	—	66,650	66,650
4⅞%, 1967	—	—	—	—	100,000	100,000
4½%, 1964	—	80,907	—	—	53,980	134,887
4%, 1962	—	—	—	—	125,000	125,000
3¾%, 1965–70 (Special Issue—Spesiale uitgifte)	—	50,000	—	—	200,000	250,000
3¾%, 1965–70	—	144,700	—	—	51,900	196,600
3¾%, 1966–71	—	81,300	—	—	718,700	800,000
3½%, 1957–67	—	200,000	—	—	50,000	250,000
3%, 1968–78	—	—	—	—	1,000,000	1,000,000
Rand Water Board—Randwaterraad—						
5%, 1973	—	—	—	—	125,000	125,000
5%, 1975	—	—	—	—	200,000	200,000
4⅝%, 1976	—	—	—	—	325,000	325,000
4½%, 1972	—	17,600	—	—	257,400	275,000
3¾%, 1970	—	—	—	—	340,500	340,500
South African Broadcasting Corporation—Suid-Afrikaanse Uitsaaikorporasie—						
5¼%, 1963–72 (Debentures—Skuldbriewe)	—	15,000	—	—	—	15,000
4¼%, 1953–62 (Debentures—Skuldbriewe)	—	—	—	—	35,000	35,000
South African Iron and Steel Industrial Corporation, Limited—Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk—						
3⅞%, 1955–60 (Debentures—Skuldbriewe)	—	1,340,000	—	—	—	1,340,000

INVESTMENTS (NOMINAL VALUE) HELD BY THE PUBLIC DEBT COMMISSIONERS AT 31ST MARCH, 1956, FOR THE VARIOUS FUNDS—(*continued*).

BELEGGINGS (NOMINALE WAARDE) WAT DEUR DIE STAATSKULDKOMMISSARISSE OP 31 MAART 1956 VIR DIE VERSKEIE FONDSE GEHOU IS—(*vervolg*).

Description. Beskrywing.	For Sinking Funds. Vir delgingsfondse.	For General Funds. Vir algemene fondse.	For S.A. Railways and Harbours Administration. Vir S.A. Spoorwegen en Hawensadministrasie.	For Local Loans Fund. Vir plaaslike leningsfonds.	For Funds under section 16 of Public Debt Commissioners Act (as amended). Vir fondse ingevolge artikel 16 van *Openbare Schuld Kommissarissen Wet* (soos gewysig).	Totals. Totale.
	£	£	£	£	£	£
Springs—						
5%, 1976–81	—	—	—	—	82,500	82,500
Vanderbijlpark—						
4¼%, 1967 (Debentures—Skuldbriewe)	—	—	—	—	275,800	275,800
Vereeniging—						
5⅜%, 1969	—	—	—	—	250,000	250,000
4¼%, 1961	—	400	—	—	—	400
4¼%, 1968	—	4,500	—	—	—	4,500
4¼%, 1971	—	3,200	—	—	—	3,200
4%, 1967	—	—	—	—	150,000	150,000
4%, 1970	—	51,000	—	—	9,000	60,000
3¾%, 1960	—	13,310	—	—	26,620	39,930
3¾%, 1970	—	23,990	—	—	176,080	200,070
Virginia—						
5⅝% (Annuities—Jaargelde)	—	—	—	—	170,000	170,000
£	—	4,911,092	—	—	22,070,803	26,981,895
Local Loans Fund (loans outstanding)—Plaaslike leningsfonds (uitstaande lenings)	—	—	—	81,960,043	—	81,960,043
Temporary Investments (Union Treasury Bills)— Tydelike beleggings (Unie-skatkisbiljette)	—	22,660,000	—	—	—	22,660,000
TOTALS—TOTALE £	28,455,791	373,884,734	135,093,530	81,960,043	36,309,079	655,703,177

PROFITS AND LOSSES.

7. The profits made and losses sustained on securities realized during the year under review were as follows:—

Deposit Account or Fund.	Profits.	Losses.
	£ s. d.	£ s. d.
A. J. Crawford Legacy	—	17 15 11
Brigena Hayes Bequest	5 0 7	—
Cape Widows' Pension Fund	342 0 1	—
Childrens' Hospital Fund, Durban	—	107 13 6
E. Lyell-Taylor Bequest	—	457 1 9
F. H. Bussey Bequest	1 14 11	1,003 19 8
F. C. Peace Bequest	—	274 17 11
Guardian's Fund	—	4,392 7 2
Guardian's Fund Reserve	5 10 0	—
Livestock and Meat Industries Control Board	—	840 0 0
Martha Welch Bequest	—	56 5 8
Post Office Savings Bank	656 2 1	159,502 2 9
Post Office Savings Bank, Reserve Fund	—	6,081 11 10
Rehoboth Community, S.W.A.	0 7 6	—
Ripking Fund	—	7 0 5
Silicosis Board, Fund A	1,844 15 1	16,961 19 3
South African Red Cross Society (Tvl.)	—	1,180 3 0
South West Africa Post Office Savings Bank	355 0 0	—
Stock Reserve	44 10 3	—
Union Loan Certificates	—	57,412 3 6
Westfort Institution	11 8 4	—
£	3,266 8 10	248,295 2 4

WINSTE EN VERLIESE.

7. Die winste en verliese op sekuriteite wat gedurende die onderhawige verslagjaar verkoop is, is soos volg:—

Depositorekening of Fonds.	Winste.	Verliese.
	£ s. d.	£ s. d.
A. J. Crawford-legaat	—	17 15 11
Brigena Hayes-legaat	5 0 7	—
Effektereserwe	44 10 3	—
E. Lyell-Taylor-legaat	—	457 1 9
F. C. Peace-legaat	—	274 17 11
F. H. Bussey-legaat	1 14 11	1,003 19 8
Kinderhospitaalfonds, Durban	—	107 13 6
Martha Welch-legaat	—	56 5 8
Posspaarbank	656 2 1	159,502 2 9
Posspaarbank: Reserwefonds	—	6,081 11 10
Raad van Beheer oor die Vee- en Vleisnywerhede	—	840 0 0
Rehoboth-gemeenskap S.W.A.	0 7 6	—
Ripking-fonds	—	7 0 5
Silikoseraad, Fonds A	1,844 15 1	16,961 19 3
Suid-Afrikaanse Rooikruisvereniging (Tvl.)	—	1,180 3 0
Suidwes-Afrika: Posspaarbank	355 0 0	—
Unieleningsertifikate	—	57,412 3 6
Voogdyfonds	—	4,392 7 2
Voogdyfonds: Reserwe	5 10 0	—
Weduweespensioenfonds—Kaap	342 0 1	—
Westfort-inrigting	11 8 4	—
£	3,266 8 10	248,295 2 4

I.—SINKING FUNDS AND DEBT REDEMPTION.

8. A General Sinking Fund was established by Act No. 50 of 1926 with the object of wiping out the unproductive debt of the Union within a period of 40 years from the 1st April, 1927. No provision was made for future unproductive capital expenditure as it was considered that the substantial amounts contributed to the Loan Account from Mining and Death Duties would more than cover such expenditure.

The total Public Debt at 31st March, 1956, was £964,771,039. According to the Treasury £801,560,360 of this amount was represented by interest earning capital while the balance, although not interest-earning, was represented by permanent assets or recoverable amounts.

Section 3 (1) of Act No. 50 of 1926 provides that in each financial year for a period of 40 years from 1st April, 1927, a sum of £650,000 shall be paid to the Public Debt Commissioners from the Revenue Account for credit of the General Sinking Fund. Out of this sum contributions amounting to £50,000 were during the financial year 1955–56 payable to the sinking fund established for the redemption of the Transvaal 3 per cent Loan, 1958, the contribution being at the rate of 1 per cent per annum in compliance with an undertaking given in the prospectus inviting subscription to this loan. The balance of £600,000 was invested as a provision for redemption of debt generally, in terms of section 3 (2) of the Act. Any other moneys that may lawfully become payable from time to time for redemption of debt are paid to the credit of the General Sinking Fund for cancellation of debt in terms of section 4 (1) of the Act.

9. As a result of the repayment of the £7,000,000 Union 5 per cent Stock, 1935, on the 15th January, 1935, the £35,000,000 Transvaal 3 per cent Stock, 1923–53 on the 15th June, 1935, and the £15,000,000 Union 5 per cent Stock, 1940–50 on the 1st February, 1940, the annual 1 per cent contributions payable to the respective Sinking Funds for these loans, amounting in all to £570,000, became payable to the General Sinking Fund together with additional contributions under section 3 (1) (*c*) of Act No. 50 of 1926 amounting to £313,522. 7s. 4d.

The amount received from Revenue Account during 1955–56 for redemption of debt thus stood at £963,522. 7s. 4d. (£650,000 plus £313,522. 7s. 4d.). To this amount must be added a further sum of £161,054. 1s. 11d. payable annually until 1967 in terms of section 3 (1) (*b*) of the Act, being interest on stock purchased and cancelled by the Commissioners under section 3 (3) of the Act. The total amount received by the Commissioners from Revenue Account for debt redemption under Act No. 50 of 1926, section 3 is therefore, £1,124,576. 9s. 3d.

10. The position of the Sinking Funds Account, as at 31st March, 1956, was as follows:—

I.—DELGINGSFONDSE EN SKULDDELGING.

8. 'n Algemene delgingsfonds is ingevolge Wet No. 50 van 1926 ingestel met die doel om die onproduktiewe skuld van die Unie binne 40 jaar van 1 April 1927 af uit te wis. Geen voorsiening vir toekomstige onproduktiewe kapitaaluitgawe is gemaak nie, daar verwag is dat die aansienlike bydraes van Mynbou en Sterfregte tot die leningsrekening meer as voldoende sou wees om sulke uitgawes te dek.

Die totale Staatskuld op 31 Maart 1956, was £964,771,039. Volgens die Tesourie was £801,560,360 van dié bedrag deur rentegewende kapitaal verteenwoordig terwyl die balans, hoewel nie rentegewend nie, deur permanente bates of verhaalbare bedrae verteenwoordig was.

Artikel 3 (1) van Wet No. 50 van 1926 bepaal dat in elke boekjaar gedurende 'n tydperk van 40 jaar van 1 April 1927 af 'n bedrag van £650,000 uit Inkomsterekening aan die Kommissarisse betaal moet word in die kredit van die algemene delgingsfonds. Uit hierdie bedrag was bydraes van £50,000 gedurende die boekjaar 1955–56 betaalbaar aan die delgingsfonds wat vir die delging van die Transvaalse lening teen 3 persent (1958) ingestel is; die bydraes is teen 'n koers van 1 persent per jaar ooreenkomstig 'n verbintenis wat gemeld word in die prospektus waarin inskrywings vir hierdie lening gevra is. Die saldo van £600,000 is kragtens artikel 3 (2) van die Wet as 'n voorsiening vir die delging van skuld oor die algemeen belê. Enige ander gelde wat wetlik van tyd tot tyd vir die delging van skuld beskikbaar gestel mag word, word kragtens artikel 4 (1) van die Wet in die algemene delgingsfonds vir die delging van skuld betaal.

9. As gevolg van die delging van die £7,000,000 Unie- 5 persent-effekte, 1935, op 15 Januarie 1935, die £35,000,000 Transvaal- 3 persent-effekte, 1923–53, op 15 Junie 1935 en die £15,000,000 Unie- 5 persent-effekte, 1940–50, op 1 Februarie 1940, het die jaarlikse bydraes van 1 persent, wat aan die onderskeie delgingsfondse op hierdie lenings betaalbaar was en wat £570,000 bedra, tesame met addisionele bydraes ten bedrae van £313,522. 7s. 4d. kragtens artikel 3 (1) (*c*) van Wet No. 50 van 1926, aan die algemene delgingsfonds betaalbaar geword.

Die bedrag wat gedurende 1955–56 uit Inkomsterekening vir skulddelging ontvang is, het dus £963,522. 7s. 4d. (£650,000 plus £313,522. 7s. 4d.) beloop. By hierdie bedrag kom daar 'n verdere bedrag van £161,054. 1s. 11d. wat kragtens artikel 3 (1) (*b*) van die Wet jaarliks tot 1967 betaalbaar is, synde rente op effekte wat kragtens artikel 3 (3) van die Wet deur die Kommissarisse aangekoop en gekanselleer is. Die volle bedrag wat deur die Kommissarisse kragtens artikel 3 van Wet No. 50 van 1926 uit Inkomsterekening vir skulddelging ontvang is, is dus £1,124,576. 9s. 3d.

10. Die stand van die delgingsfondsrekening was op 31 Maart 1956, soos volg:—

Sinking Funds. Delgingsfondse.	Amount of Loans. Bedrag van lenings.	Amount Outstanding. Bedrag uitstaande.	Amount of Sinking Funds. Bedrag van Delgingsfondse.	
			Securities at Cost and Cash Balances. Sekuriteite teen kosprys en kassaldo's.	Securities at Nominal Value and Cash Balances. Sekuriteite teen nominale waarde en kassaldo's.
For Transvaal 3 per cent Stock, 1958—Vir Transvaalse 3 persent-effekte, 1958	£ 5,000,000	£ 5,000,000	£ 5,915,609	£ 6,399,348
For Balance of Public Debt (Stocks and Debentures)—Vir saldo van Staatskuld (effekte en skuldbriewe)	—	840,729,599	21,954,221	22,057,246
£	5,000,000	845,729,599	27,869,830	28,456,594

11. The Receipts and Payments on account of Government Sinking Funds during the year ended 31st March, 1956, were as follows:—

Receipts.

	£	s.	d.
Balance in hand, 1st April, 1955	1,683	10	11
Interest on investments	891,319	2	5
Contributions from Revenue, section 3 (1) (*a*), Act No. 50 of 1926	650,000	0	0
Interest: Section 3 (1) (*c*), Act No. 50 of 1926	313,522	7	4
Interest: Section 3 (1) (*b*), Act No. 50 of 1926	161,054	1	11
Investments realised	203,478	6	4
	£2,221,057	8	11

Payments.

	£	s.	d.
Investments made	2,120,866	3	4
Applied to cancellation of debt	99,389	5	0
Balance in hand, 31st March, 1956	802	0	7
	£2,221,057	8	11

11. Die ontvangste en betalings op rekening van Regeringsdelgingsfondse was gedurende die jaar geëindig 31 Maart 1956, soos volg:—

Ontvangste.

	£	s.	d.
Saldo op 1 April, 1955	1,683	10	11
Rente op beleggings	891,319	2	5
Bydraes uit inkomste, artikel 3 (1) (*a*), Wet No. 50 van 1926	650,000	0	0
Rente: Artikel 3 (1) (*c*), Wet No. 50 van 1926	313,522	7	4
Rente: Artikel 3 (1) (*b*), Wet No. 50 van 1926	161,054	1	11
Beleggings gerealiseer	203,478	6	4
	£2,221,057	8	11

Betalings.

	£	s.	d.
Beleggings	2,120,866	3	4
Aan delging van skuld bestee	99,389	5	0
Saldo op 31 Maart 1956	802	0	7
	£2,221,057	8	11

DEBT REDEEMED DURING THE YEAR.

12. The sums applied to the redemption of debt during the year, were as follows:—

SKULD GEDURENDE DIE JAAR GEDELG.

12. Die bedrae wat gedurende die jaar vir die delging van skuld aangewend is, is soos volg:—

Act. Wet.	Sums applied to Redemption of Debt. Bedrae vir delging van skuld aangewend.	Amount and Description of Debt Redeemed. Bedrag en besonderhede van gedelgde skuld.	Average Price of Debt Redeemed (excluding Accrued Interest). Gemiddelde prys van gedelgde skuld (opgelope rente uitgesluit).
	£ s. d.		Percentage. Persentasie.
No. 50 of 1926, section 3 (3)—No. 50 van 1926, artikel 3 (3)	99,389 5 0	£99,600 Union—Unie 3%, 1951–56	99·79

TOTAL DEBT REDEEMED AND PROVIDED FOR BY SINKING FUNDS.

13. The following statement shows the nominal value and cost of debt redeemed to 31st March, 1956, and the amount provided for redemption by means of Sinking Funds:—

TOTALE SKULD WAT GEDELG IS EN WAARVOOR DEUR DELGINGSFONDSE VOORSIENING GEMAAK IS.

13. In onderstaande staat word die nominale waarde en kosprys van skuld wat tot op 31 Maart 1956 gedelg is en die bedrag waarvoor vir delging deur middel van delgingsfondse voorsiening gemaak is, aangegee:—

Source of Funds. Bron van fondse.	Debt Redeemed. Skuld wat gedelg is.	
	Nominal Value. Nominale waarde.	Cost. Kosprys.
	£ s. d.	£ s. d.
Debt redeemed prior to date of Union (1910)—Skuld wat voor Unie (1910) gedelg is	5,602,286 11 10	5,602,286 11 10
Surplus Revenue balances at date of Union (1910)—Surplusinkomste-saldo's op datum van Unie (1910)	1,477,000 0 0	1,477,000 0 0
Surplus Revenues to 31st March, 1955—Surplusinkomste tot 31 Maart 1955	13,784,799 5 1	13,344,754 12 8
Other Receipts to 31st March, 1955 (Act No. 18 of 1911)—Ander ontvangste tot 31 Maart 1955 (Wet No. 18 van 1911)	1,110,205 18 11	1,034,970 15 7
Cape Drawing Loans—Kaapse trekkinglenings	1,045,000 0 0	1,045,000 0 0
Cape Act, No. 14 of 1881—Kaapse Wet, No. 14 van 1881	2,609,471 2 7	2,590,626 11 5
Cape Acts, No. 22 of 1880 and No. 14 of 1881—Kaapse Wette, No. 22 van 1880 en No. 14 van 1881	506,293 14 11	446,520 17 5
Natal Law, No. 5 of 1875—Natalse Wet, No. 5 van 1875	472,217 3 9	472,217 3 9
Natal Laws, Nos. 1 and 19 of 1876—Natalse Wette, Nos. 1 en 19 van 1876	40,581 2 10	40,581 2 10
Natal Law, No. 35 of 1880—Natalse Wet, No. 35 van 1880	43,500 0 0	43,245 16 3
Profit on Imperial Advances—Wins op Imperiale voorskotte	379,276 8 0	379,276 8 0
Custodian's Securities cancelled (Act No. 43 of 1925)—Bewaardersekuriteite gekanselleer (Wet No. 43 van 1925)	1,125,873 3 1	1,125,873 3 1
General Sinking Fund liquidated (Act No. 43 of 1925)—Algemene delgingsfonds gelikwideer (Wet No. 43 van 1925)	1,160,233 3 7	1,106,772 10 6
War Reparations Moneys (Act No. 27 of 1927)—Oorlogsherstellingsgelde (Wet No. 27 van 1927)	891,633 2 9	875,488 13 10
Sinking Fund Act, No. 50 of 1926, section 3 (3)—Delgingsfondswet, No. 50 van 1926, artikel 3 (3)	3,554,148 4 7	3,556,060 9 8
Sinking Fund, 5% Union Loan, 1935, liquidated (Act No. 50 of 1926)—Delgingsfonds, Unielening, 5% 1935, gelikwideer (Wet No. 50 van 1926)	709,971 7 9	705,135 5 8
Sinking Fund, 3% Transvaal Loan, 1923–53, liquidated (Act No. 50 of 1926)—Delgingsfonds, Transvaalse 3%-lening, 1923–53 gelikwideer (Wet No. 50 van 1926)	24,000,000 0 0	20,057,435 4 7
Sinking Fund, 5% Union Loan, 1940–50, liquidated (Act No. 50 of 1926)—Delgingsfonds, 5%-Unie-lening, 1940–50 gelikwideer (Wet No. 50 van 1926)	2,597,764 9 6	2,597,764 9 6
Surplus of Sinking Fund, 3% Transvaal Loan, 1923–53—Delgingsfondssurplus, Transvaalse 3%-lening, 1923–53	629,149 16 0	629,149 16 0
Part Profit Revaluation of Gold Reserves, South African Reserve Bank [section 26 of Act No. 57 of 1946 and section 1 (*b*) of Act No. 36 of 1950]—Deel van die winste wat voortgespruit het uit die herwaardering van Goudreserwes, Suid-Afrikaanse Reserwebank [artikel 26 van Wet No. 57 van 1946 en artikel 1 (*b*) van Wet No. 36 van 1950]	12,778,386 12 5	12,765,876 1 8
Credit balance of Gold Price Adjustment Account (section 2 of Act No. 36 of 1950)—Batige saldo van die Goudprysreëlingsrekening (artikel 2 van Wet No. 36 van 1950)	637,946 0 3	628,735 2 4
War Damage Insurance Fund [section 7 (1) of Act No. 49 of 1948]—Oorlogskadeversekeringsfonds [artikel 7 (1) van Wet No. 49 van 1948]	1,579,694 6 8	1,599,300 5 8
Debt redeemed during 1955–56—Skuld wat gedurende 1955–56 gedelg is	99,600 0 0	99,389 5 0
Total Debt Redeemed—Totale skuld wat gedelg is £	76,835,031 14 6	72,223,460 7 3
Amount of Sinking Funds at 31st March, 1956—Bedrag van Delgingsfondse op 31 Maart 1956 £	28,456,593 10 5	27,869,830 8 7
£	105,291,625 4 11	100,093,290 15 10

INVESTMENTS ON ACCOUNT OF SINKING FUNDS.

14. Investments in stocks on account of Government Sinking Funds show an increase of £1,917,388 and at 31st March, 1956, amounted to £27,869,028. The market value of these securities at that date was £26,176,543.

Details of the amount of each of the Sinking Funds, a summary of the investments held for each fund, and a detailed list of such investments are contained in the following three statements:—

BELEGGINGS OP REKENING VAN DELGINGSFONDSE.

14. Beleggings in effekte op rekening van Regeringsdelgingsfondse toon 'n vermeerdering van £1,917,388 en het op 31 Maart 1956, £27,869,028 bedra. Die markwaarde van hierdie sekuriteite het op daardie datum £26,176,543, bedra.

Besonderhede van die bedrag van elke delgingsfonds, 'n oorsig van beleggings wat vir elke fonds gehou is, en 'n uitvoerige lys van sodanige beleggings, word in die volgende drie state verstrek:—

SUMMARY OF THE RECEIPTS AND EXPENDITURE ON SINKING FUND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1956, SHOWING THE AMOUNT AT CREDIT OF EACH FUND AT THE BEGINNING AND END OF THE YEAR.

OPSOMMING VAN ONTVANGSTE EN UITGAWE OP DELGINGSFONDSREKENINGE VIR DIE JAAR GEËINDIG 31 MAART 1956, WAARIN DIE BEDRAG WAT AAN DIE KREDITSY VAN ELKE FONDS AAN DIE BEGIN EN END VAN DIE JAAR GESTAAN HET, AANGEGEE WORD.

Funds and Governing Acts. Fondse en betrokke wette.	Amount of Fund at 1st April, 1955. Bedrag van fonds op 1 April 1955.	Receipts during Year. Ontvangste gedurende jaar.			Expenditure during Year. Uitgawe gedurende jaar.	Amount of Fund at 31st March, 1956. Bedrag van fonds op 31 Maart 1956.
		Interest. Rente.	From Revenue. Uit inkomste.	Other. Ander.	Debt Cancelled. Skuld gekanselleer.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
General Sinking Fund, Act No. 50 of 1926—Algemene delgingsfonds, Wet No. 50 van 1926—						
(i) Transvaal Loan of £5,000,000 redeemable 1958—Transvaalse 3%-lening van £5,000,000 verval 1958	5,685,666 19 4	179,941 17 0	50,000 0 0	—	—	5,915,608 16 4
(i) Loans generally—Lenings, algemeen	20,267,657 2 7	711,377 5 5	600,000 0 0	—	99,389 5 0	21,954,221 12 3
			313,522 7 4*	—	—	—
			161,054 1 11†	—	—	—
£	25,953,324 1 11	891,319 2 5	1,124,576 9 3	—	99,389 5 0	27,869,830 8 7

* Interest under section 3 (1) (*c*) of Act No. 50 of 1926.
* Rente ingevolge artikel 3 (1) (*c*) van Wet No. 50 van 1926.

† Interest under section 3 (1) (*b*) of Act No. 50 of 1926.
† Rente ingevolge artikel 3 (1) (*b*) van Wet No. 50 van 1926.

SUMMARY OF INVESTMENTS HELD ON ACCOUNT OF SINKING FUNDS AT 31ST MARCH, 1956.

OPSOMMING VAN GELDBELEGGINGS WAT OP 31 MAART 1956 OP REKENING VAN DELGINGSFONDSE GEHOU IS.

	Union Government Securities. Unie-regering-sekuriteite.	Other Securities. Ander. sekuriteite.	Cash. Kontant.	Total—Totaal.	
				Securities at Nominal Value and Cash Balance. Sekuriteite teen nominale waarde en kassaldo.	Securities at Cost and Cash Balance. Sekuriteite teen kosprys en kassaldo.
For Transvaal Loan—Vir Transvaalse lening. 3% Loan of £5,000,000 due 1958 (7 Edward VII, c. 37 and Act No. 8 of 1907)—3%-lening van £5,000,000 verval 1958 (7 Edward VII, c. 37, en Wet No. 8 van 1907)	£ s. d. 5,234,498 1 10	£ s. d. 1,164,850 6 11	£ s. d. —	£ s. d. 6,399,348 8 9	£ s. d. 5,915,608 16 4
For Loans Generally: General Sinking Fund, Act No. 50 of 1926—Vir lenings in die algemeen: Algemene delgingsfonds, Wet No. 50 van 1926— Available for Investment in terms of sections 3 (1) (*b*) and (*c*), and 3 (2)—Beskikbaar vir beleggings ingevolge artikels 3 (1) (*b*) en (*c*), en 3 (2)....	22,056,443 1 1	—	802 0 7	22,057,245 1 8	21,954,221 12 3
£	27,290,941 2 11	1,164,850 6 11	802 0 7	28,456,593 10 5	27,869,830 8 7

Detailed List of Sinking Fund Investments at the beginning and end of the Financial Year, 1955–56.
Uitvoerige lys van Delgingsfondsbeleggings aan die begin en end van die boekjaar 1955–56.

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
1. *British Government Securities.—Britse Regeringsekuriteite.*										
2% Conversion Loan 1958–59—2%-omsettingslening, 1958–59.....£	1,277,028	1,277,028	100·00	1,220,711	95·59	1,164,850	1,172,938	100·69	1,071,662	92·00
2. *Union Government Securites.—Unieregeringsekuriteite.*										
(*a*) External Loans—Buitelandse lenings—										
Transvaal 3% Guaranteed Stock, 1958—Transvaalse gewaarborgde effekte, 3%, 1958.....£	3,822,972	3,318,070	86·79	3,699,490	96·77	3,935,150	3,426,462	87·07	3,767,906	95·75
(*b*) Internal Loans—Binnelandse lenings—										
4⅜%, 1976.....	—	—	—	—	—	531,800	531,135	99·87	523,185	98·38
4½%, 1968–71.....	422,300	421,772	99·88	432,858	102·50	422,300	421,772	99 88	410,687	97·25
4½%, 1973.....	1,042,900	1,041,596	99·88	1,075,543	103·13	1,042,900	1,041,596	99·88	1,011,613	97·00
4½%, 1974.....	398,500	398,500	100·00	411,451	103·25	398,500	398,500	100·00	386,067	96·88
4½%, 1975.....	—	—	—	—	—	409,000	409,000	100·00	395,708	96·75
4⅜%, 1964–67.....	1,889,900	1,889,900	100·00	1,944,329	102·88	1,889,900	1,889,900	100·00	1,847,377	97·75
4¼%, 1974.....	479,700	479,100	99·88	479,700	100·00	479,700	479,101	99·88	449,719	93·75
4¼%, 1975.....	—	—	—	—	—	846,700	846,700	100·00	792,765	93·63
4%, 1964–67.....	334,500	329,483	98·50	330,319	98 75	334,500	329,483	98·75	316,537	94·63
4%, 1964–67.....	532,300	532,300	100·00	525,646	98·75	532,300	532,300	100·00	503,024	94·50
3¾%, 1964–67.....	211,400	211,400	100·00	203,747	96·38	211,400	211,400	100·00	195,291	92·38
3½%, 1952–57.....	829,075	836,530	100·90	837,366	101·00	829,075	836,530	100·90	826,008	99·63
3½%, 1953–58.....	4,300	4,274	99·40	4,354	101·25	4,300	4,274	99·40	4,273	99·38
3½%, 1954–59 (Special Issue—Spesiale uitgifte).....	856,800	844,020	98·51	871,794	101·75	856,800	844,020	98·51	850,374	99·25
3½%, 1955–65.....	50,900	50,900	100·00	48,803	95·88	50,900	50,900	100·00	47,658	93·63
3½%, 1958.....	458,261	463,357	101·11	462,844	101·00	681,173	688,996	101·15	676,950	99·38
3½%, 1962–65 (Special issue—Spesiale uitgifte).....	465,200	455,896	98·00	446,034	95·88	465,200	455,896	98·00	434,962	93·50
3½%, 1962–65.....	618,300	605,161	97·88	592,826	95·88	618,300	605,161	97·88	578,914	93·63
3½%, 1963–66 (Special Issue—Spesiale uitgifte).....	558,100	556,758	99·76	526,009	94·25	558,100	556,758	99·76	511,387	91·63
3½%, 1963–66.....	435,700	430,798	98·88	411,214	94·38	435,700	430,798	98·88	399,755	91·75
3½%, 1964–67 (Special Issue—Spesiale uitgifte).....	429,900	425,601	99·00	404,665	94·13	429,900	425,601	99·00	392,843	91·38
3¼%, 1965–70.....	932,800	931,634	99·88	829,073	88·88	932,800	931,634	99·88	799,876	85·75
3%, 1951–56.....	99,600	99,389	99·79	99,729	100·13	—	—	—	—	—
3%, 1956–61.....	1,033,260	1,031,119	99·79	1,004,845	97·25	1,033,260	1,031,119	99·79	979,014	94·75
3%, 1957–64 (Special Issue—Spesiale uitgifte).....	228,400	228,400	100·00	210,996	92·38	228,400	228,400	100·00	206,999	90·63
3%, 1957–64.....	599,500	593,778	99·05	552,319	92·13	599,500	593,778	99·05	541,828	90·38
3%, 1957–66.....	682,468	678,604	99·43	621,933	91·13	682,468	678,604	99·43	600,572	88·00
3%, 1958–68.....	1,300,200	1,280,000	98·45	1,153,928	88·75	1,300,200	1,280,000	98·45	1,106,860	85·13
3%, 1959–69.....	1,554,500	1,561,030	100·42	1,364,074	87·75	1,554,500	1,561,030	100·42	1,300,028	83·63
3%, 1960–65.....	990,500	969,351	97·86	908,784	91·75	990,500	969,351	97·86	888,974	89·75
3%, 1960–70.....	1,625,500	1,625,928	100·03	1,395,979	85·88	1,625,500	1,625,928	85·88	1,347,214	82·88
3%, 1961–71.....	421,600	421,600	100·00	359,962	85·38	421,600	421,600	100·00	342,044	81·13
3%, 1964–69.....	269,900	269,900	100·00	237,863	88·13	269,900	269,900	100·00	227,742	84·38
2⅞%, 1962–72.....	375,500	375,500	100·00	312,604	83·25	375,500	375,500	100·00	295,706	78·75
2⅞%, 1963–68.....	670,800	670,800	100·00	585,273	87·25	670,800	670,800	100·00	560,990	83·63
2¾%, 1956–61.....	37,515	37,420	99·75	35,827	95·50	37,515	37,420	99·75	34,938	93·13
2¾%, 1958–63.....	301,100	300,724	99·88	279,662	92·88	301,100	300,724	99·88	270,629	89·88
2⅝%, 1957–62.....	302,700	302,700	100·00	280,754	92·75	302,700	302,700	100·00	277,364	91·63
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—5%.....	1,100	1,319	119·91	1,221	111·00	1,100	1,319	119·91	1,100	100·00
£	21,444,979	21,356,542	—	20,244,328	—	23,355,791	23,269,628	—	21,336,975	—
£	26,544,979	25,951,640	—	25,164,529	—	28,455,791	27,869,028	—	26,176,543	—

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

II.—PUBLIC DEBT OF THE UNION.

15. The Stock and Temporary Debt of the Union and amount and percentage thereof held by the Public Debt Commissioners at 31st March, 1956, were as follows:—

II.—STAATSKULD VAN DIE UNIE.

15. Die effekte- en tydelike skuld van die Unie en bedrag en persentasie daarvan wat deur die Staatskuldkommissarisse gehou is, was op 31 Maart 1956, soos volg:—

Stock and Temporary Debt. Effekte-, en tydelike skuld.	External Debt. Buitelandse skuld.		Internal Debt. Binnelandse skuld.		Total Debt. Totale skuld.	
	Amount. Bedrag.	Percentage of Total Debt. Persentasie van totale skuld.	Amount. Bedrag.	Percentage of Total Debt. Persentasie van totale skuld.	Amount. Bedrag.	Percentage. Persentasie.
	£		£		£	
Stock Debt—Effekteskuld.....	72,976,795	7·56	772,752,804	80·10	845,729,599	87·66
Temporary Debt—Tydelike skuld.....	—	—	119,041,440	12·34	119,041,440	12·34
Total Debt—Totale skuld.....£	72,976,795	7·56	891,794,244	92·44	964,771,039	100·00
Held by Public Debt Commissioners—Gehou deur Staatskuldkommissarisse—						
Stock Debt—Effekteskuld.....	3,935,150	0·40	519,001,239	53·80	522,936,389	54·20
Temporary Debt—Tydelike skuld.....	—	—	22,660,000	2·35	22,660,000	2·35
Total—Totaal.....£	3,935,150	0·40	541,661,239	56·15	545,596,389	56·55

16. The percentage of the total public debt of the Union held externally increased during the year under review by 0·92 viz., from 6·64 to 7·56 with a corresponding decrease in the internal debt, viz., from 93·36 to 92·44.

The Public Debt Commissioners' Holding of Union Loans held externally decreased by 0·01 per cent, viz., from 0·41 per cent to 0·40 per cent; and the internal holding increased by 2·80 per cent, viz., from 51·00 to 53·80 per cent.

17. The Public Debt Commissioners' Holding of Union Loans as at 31st March, 1956, was as follows:—

16. Die persentasie van die totale Staatskuld van die Unie wat in die buiteland gedomisilieer is, het gedurende die verslagjaar met 0·92 vermeerder, naamlik, van 6·64 tot 7·56 met 'n ooreenstemmende vermindering in die binnelandse skuld, naamlik, van 93·36 tot 92·44.

Die Staatskuldkommissarisse se effektebesit ten opsigte van Unie-lenings wat in die buiteland gedomisilieer is, het met 0·01 persent verminder, naamlik, van 0·41 persent tot 0·40 persent, en hul binnelandse effektebesit het met 2·80 persent vermeerder, naamlik, van 51·00 persent tot 53·80 persent.

17. Die Unie-lenings wat deur die Staatskuldkommissarisse gehou is, was op 31 Maart 1956, soos volg:—

Where Interest is payable and Description. Waar rente betaalbaar is en beskrywing.	Amount of Loan Outstanding. Bedrag van lening uitstaande.	Public Debt Commissioners' Holding. Deur Staatskuldkommissarisse gehou.
EXTERNAL DEBT.—BUITELANDSE SKULD.	£	£
1. *Bank of England—*		
Transvaal 3%, 1958 (Stock—Effekte) £	5,000,000	£3,935,150
2. *Westminister Bank, Limited—*		
3%, 1954–64 (Stock—Effekte)	750,865	—
3½%, 1955–65 (Stock—Effekte)	480,771	—
3½%, 1953–73 (Stock—Effekte)	807,828	—
3½%, 1954–59 (Stock—Effekte)	4,413,540	—
3½%, 1965–67 (Stock—Effekte)	9,641,124	—
3½%, 1968–70 (Stock—Effekte)	4,667,320	—
4½%, 1955–75 (Stock—Effekte)	493,501	—
£	21,254,949	—
3. *Swiss Bank Corporation, Basle—*		
4%, 1964–70 (Swiss Public Loan—Switserse Openbare Lening) £	4,920,049	—
4. *Union Bank of Switzerland, Zurich—*		
4%, 1966–69 (Swiss Public Loan—Switserse Openbare Lening) £	4,914,005	—
5. *Dillon, Read & Company, New York—*		
3⅞%, 1958 (U.S.A. Public Loan—V.S.A. Openbare Lening)	1,070,950	—
4%, 1959 (U.S.A. Public Loan—V.S.A. Openbare Lening)	1,070,950	—
4⅛%, 1960 (U.S.A. Public Loan—V.S.A. Openbare Lening)	713,967	—
4¼%, 1965 (U.S.A. Public Loan—V.S.A. Openbare Lening)	6,068,719	—
£	8,924,586	—
6. *Nederlandse Overzee Bank, Amsterdam—*		
4%, 1975 (Netherland's Public Loan—Nederlandse Openbare Lening) £	4,699,248	—
7. *Treasury—Tesourie, Pretoria—*		
3¾%, 1965 (International Bank Loan—Internasionale Banklening)	7,193,726	—
4¼%, 1957 (Swiss Banks Loan—Switserse Bankelening)	2,471,170	—
4¼%, 1958 (U.S.A. Revolving Credit—V.S.A. Deurlopende Kredietlening)	3,571,429	—
4¾%, 1963 (International Bank Loan—Internasionale Banklening)	10,027,633	—
£	23,263,958	—
TOTAL EXTERNAL DEBT—TOTALE BUITELANDSE SKULD £	72,976,795	3,935,150
INTERNAL DEBT.—BINNELANDSE SKULD.		
8. *Treasury—Tesourie, Pretoria—*		
4½%, Cape of Good Hope, Perpetual Annuities—Kaap die Goeie Hoop, Ewigdurende Jaargelde	53,651	33,061
5%, Cape of Good Hope, Perpetual Annuities—Kaap die Goeie Hoop, Ewigdurende Jaargelde	329,699	97,307
£	383,350	130,368
9. *Treasury—Tesourie, Pretoria—*		
2⅝%, 1957–62 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	2,000,000	2,000,000
2¾%, 1956–61 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	8,070,118	282,236
2¾%, 1958–63 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	8,532,300	3,405,866
2⅞%, 1956 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	8,784,000	—
2⅞%, 1964–69 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	4,888,702	736,657
2⅞%, 1962–72 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	3,069,900	3,069,900
2⅞%, 1963–68 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	5,712,100	5,712,100
3%, 1954–64 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	579,536	533,513
3%, 1957–62 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	72,131	24,435
3%, 1960–65 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	10,000,000	10,000,000
3%, 1956–61 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	37,750,000	20,246,253
3%, 1957–64 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	4,000,000	4,000,000
3%, 1957–64 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	35,300,452	16,228,619
3%, 1957–66 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	39,990,474	21,047,768
3%, 1958–65 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	5,556,138	820,345
3%, 1958–68 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	42,954,560	29,161,632
3%, 1959–69 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	45,051,324	29,794,991
3%, 1960–70 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	43,607,352	26,461,447

Where Interest is payable and Description. Waar rente betaalbaar is en beskrywing.	Amount of Loan Outstanding. Bedrag van lening uitstaande.	Public Debt Commissioners' Holding. Deur Staatskuld-kommissarisse gehou.
INTERNAL DEBT (*continued*).—BINNELANDSE SKULD (*vervolg*)		
9. *Treasury—Tesourie, Pretoria* (continued/vervolg).	£	£
3%, 1961–71 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	17,275,900	17,275,900
3%, 1964–69 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	5,258,700	5,258,700
3¼%, 1959 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	16,021,319	—
3¼%, 1965–70 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	22,204,655	16,455,454
3½%, 1958 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	17,459,680	3,445,580
3½%, 1955–65 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	8,281,361	4,645,732
3½%, 1952–57 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	22,423,268	6,676,695
3½%, 1953–73 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	101,923	70,857
3½%, 1953–58 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	3,500,000	1,185,654
3½%, 1954–59 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	5,000,000	5,000,000
3½%, 1954–59 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	586,460	43,921
3½%, 1962–65 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	10,528,008	5,187,956
3½%, 1965–67 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	358,876	285,500
3½%, 1962–65 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	12,550,314	12,550,314
3½%, 1963–66 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	25,000,000	25,000,000
3½%, 1963–66 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	14,141,320	10,049,463
3½%, 1964–67 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	8,000,000	8,000,000
3½%, 1968–70 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	332,680	305,000
3¾%, 1960 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	10,354,560	—
3¾%, 1961 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	8,401,870	—
3¾%, 1964–67 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	9,000,000	9,000,000
4% Pension Stock—Pensioeneffekte (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	105,457,800	105,457,800
4%, 1964–67 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	14,562,900	14,562,900
4%, 1964–67 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	1,000,000	1,000,000
4¼%, 1974 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	37,378,197	22,186,371
4¼%, 1975 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	15,900,000	15,900,000
4⅜%, 1964–67 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	8,000,000	8,000,000
4½%, 1968–71 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	14,075,719	8,882,300
4½%, 1973 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	17,605,753	10,313,355
4½%, 1974 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	11,029,291	10,109,757
4½%, 1955–75 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	730,340	2,400
4½%, 1975 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	6,001,000	6,001,000
4⅝, 1976 (Union of South Africa, Stock—Unie van Suid-Afrika, Effekte)	17,928,473	12,492,500
£	772,369,454	518,870,871
TOTAL INTERNAL DEBT—TOTALE BINNELANDSE SKULD £	772,752,804	519,001,239
TOTAL DEBT—TOTALE SKULD £	845,729,599	522,936,389

III.—GENERAL FUNDS.

18. The amounts deposited on account of General Funds (including Guardian's and Post Office Savings Bank Reserve Funds), show an increase of £7,214,910 for the year, and at the 31st March, 1956, amounted to £362,216,541.

The Deposit Accounts or Funds in respect of which the amount of £362,216,541 was held and the increase or decrease in each account, compared with the previous year, are as follows:—

III.—ALGEMENE FONDSE.

18. Die bedrae wat op rekening van algemene fondse gestort is, met inbegrip van die Voogdy- en Posspaarbank-reserwefondse, toon 'n vermeerdering van £7,214,910 vir die jaar, en het op 31 Maart 1956 £362,216,541 bedra.

Die depositorekenings of fondse ten opsigte waarvan die bedrag van £362,216,541 gehou is en die vermeerdering of vermindering in elke rekening, vergeleke met die vorige jaar, is soos volg:—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1956. Deposito's op 31 Maart 1956.	Increase over Financial Year 1954–55. Vermeerdering oor boekjaar 1954–55.	Decrease on Financial Year 1954–55. Vermindering oor boekjaar 1954–55.
	£	£	£
Agriculture—Landbou—			
Deposit Account—Depositorekening	2,000	—	—
Hodges Prize Fund—Hodges-prysfonds	190	5	—
Pineapple Levy—Pynappelheffing	881	35	—
Prickly Pear Eradication—Uitroeiing van turksvye	159	5	—
New Wool Levy—Nuwe wolheffing	—	—	5,750,629
Marketing Fund—Bemarkingsfonds	96,300	—	45,429
Hides and Skins Levy—Huide- en velheffing	6,432	232	—
Flowering Plants of Africa—Blomplante van Afrika	1,342	—	636
Wool Profits—Wolwinste	1,253,799	2,944	—
Mohair Levy—Bokhaarheffing	25,580	760	—
Defence—Verdediging—			
Lukin Scholarship—Lukin-beursfonds	1,392	—	1
H.M.S.A.S. "Natal" Shooting Prize—H.M.S.A.S. „Natal"-skietprysfonds	185	6	—
Defence Special Equipment Account—Rekening vir Spesiale Verdedigingstoerusting	9,403,673	91,545	—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1956. Deposito's op 31 Maart 1956.	Increase over Financial Year 1954–55. Vermeerdering oor boekjaar 1954–55.	Decrease on Financial Year 1954–55. Vermindering oor boekjaar 1954–55.
	£	£	£
Education, Arts and Science—Onderwys, Kuns en Wetenskap—			
Board of Examiners' Bursary Fund (O.F.S.)—Beursfonds van die Raad van Eksaminatore (O.V.S.)	1,255	4	—
President Brand Memorial Bursary Fund—President Brand-gedenkbeursfonds	1,405	44	—
South African Workrooms, London, Bursary—Suid-Afrikaanse Werkkamers, Londen, Beurs	1,562	—	10
Thomas Robertson Bursary—Thomas Robertson-beurs	7,240	10	—
Porter Bequest Fund—Porter-legaatfonds	17,295	575	—
Industrial Schools' Funds—Nywerheidskolefonds	3,719	110	—
Finance—Finansies—			
Coinage Fund—Muntfonds	3,535,750	304,405	—
Insurance Act, 1943—Versekeringswet, 1943	88,051	—	30,959
Stock Exchange Control Act, 1947—Wet op Beheer van Effektebeurse, 1947	20,000	—	5,550
Unit Trusts Control Act, 1947—Wet op Beheer van Effektetrustskemas, 1947	10,180	—	—
Redemption outstanding Gold Certificates—Delging van uitstaande goudsertifikate	50	—	2
Workmen's Compensation Act, 1934—Werksmense Skadeloosstelling Wet, 1934—			
Section 75 (1)—Artikel 75 (1)	6,223	—	—
Section 74 (2)—Artikel 74 (2)	6,283	—	—
Custodian of Enemy Property—Bewaarder van Vyandseiendom	4,779,225	—	215,107
Custodian of Enemy Property: Reserve—Bewaarder van Vyandseiendom: Reserwe	657,364	55,571	—
Prize Ships—Prysskepe	6,099	—	26,809
Personal Savings Levy Interest Fund—Persoonlike Spaarbelastingrentefonds	116,918	—	2,871
Loan Levy Interest Fund—Leningsheffing-rentefonds	605,741	385,638	—
S.W.A. Land Settlement Fund—S.W.A.-grondnedersettingsfonds	339,112	12,883	—
Forestry—Bosbou—			
Schlich Memorial Fund—Schlich-gedenkfonds	164	—	—
Deposit Account—Depositorekening	8,039	1,988	—
Labourers' Benevolent Fund—Liefdadigheidsfonds vir Arbeiders	15,461	485	—
Guardian's Fund—Voogdyfonds—			
Cape—Kaap	3,726,520	184,571	—
Natal	1,054,991	29,228	—
Orange Free State—Oranje-Vrystaat	1,028,265	76,420	—
Transvaal	3,505,409	183,690	—
Reserve (Union)—Reserwe (Unie)	586,987	—	4,387
South West Africa—Suidwes-Afrika	248,499	17,697	—
Interior—Binnelandse Sake—			
Immigration and Asiatic Affairs—Immigrasie en Asiatesake	28,000	—	9,000
Richtersveld Compensation Account—Richtersveld-skadevergoedingsrekening	2,369	—	—
Irrigation—Besproeiing—			
Irrigation Boards' Trust Fund—Besproeiingsrade: Trustfonds	33,095	544	—
Hospitals and Institutions—Hospitale en Inrigtings—			
Oranje Hospital—Oranje-hospitaal	1,718	—	—
Emjanyana Institution (Recreation Fund)—Emjanyana-inrigting (Ontspanningsfonds)	1,000	—	—
Town Hill Hospital—Town Hill-hospitaal	401	—	—
Weskoppies Hospital—Weskoppies-hospitaal	623	—	—
Westfort Institution—Westfort-inrigting	3,295	—	281
Valkenberg Hospital—Valkenberg-hospitaal	600	—	—
Justice—Justisie—			
Deposit Account—Depositorekening	183,000	—	40,000
Prisons Benefit Fund—Gevangenisse-weldadigheidsfonds	2,647	1	—
Prisoners' Cash—Kontantgeld van gevangenes	300	—	—
South African Police Recreation and Benevolent Fund—Ontspannings- en Liefdadigheidsfonds van die Suid-Afrikaanse Polisie	5,556	—	—
Labour—Arbeid—			
Unemployment Insurance Fund—Werkloosheidversekeringsfonds	63,266,108	3,388,662	—
Industrial Councils' Unexpended Funds—Onbestede Fondse van Nywerheidsrade	1,599	106	—
Workmen's Compensation Act, 1941—Ongevallewet, 1941—			
Accident Fund—Ongevallefonds	5,382,283	1,045,911	—
Pension Fund—Pensioenfonds	2,882,163	382,247	—
Section 46 (1)—Artikel 46 (1)	11,640	278	—
Lands—Lande—			
Deposit Account—Depositorekening	25,064	—	25,000
Settlements for Semi-fit Persons—Nedersettings vir halfgeskikte persone	6,155	—	3,118
Native Affairs—Naturellesake—			
Combined Tribal Trust Fund—Gesamentlike Trustfonds vir Naturellestamme	1,229,641	91,787	—
Imperial Grant-in-Aid for Natives (Orange Free State)—Hulptoelae van die Britse Regering vir Naturelle (Oranje-Vrystaat)	29,495	1,101	—
Putili Trust—Putili-trust	5,434	182	—
Director of Native Labour: Pretoria—Direkteur van Naturellearbeid: Pretoria	69,500	22,000	—
South African Native Trust Fund—Suid-Afrikaanse Naturelletrustfonds	2,033,052	470,118	—
South African Native Trust Loan Investment Account—Suid-Afrikaanse Naturelletrust: Leningbeleggingsrekening	409,526	123,240	—
Silicosis Benefits—Silikosevoordele	924,952	189,094	—
Mendi-Memorial Scholarship—Mendi-gedenkbeursfonds	4,343	163	—
Development of the Umlazi Mission Reserve—Ontwikkeling van die Umlazisendingreservaat	188,721	54,217	—
Native Reserves Trust Fund, S.W.A.—Naturellereservatetrustfonds, S.W.A.	117,402	10,947	—
Native Revenue Account, S.W.A.—Naturelle-inkomsterekening, S.W.A	65,337	65,337	—
Pension and Provident Funds—Pensioen- en Voorsorgsfondse—			
Union—Unie	52,064,410	—	15,633,982
South African Permanent Force—Suid-Afrikaanse Staande Mag	7,307,692	7,307,692	—
South African Police and Prison Service—Suid-Afrikaanse Polisie- en Gevangeniswese	14,782,906	14,782,906	—
South African Police and Prisons Service, Special Benefits—Suid-Afrikaanse Polisie en Gevangeniswese, Bykomstige Voordele	1,462,627	1,462,627	—
Government Employees'—Regeringswerknemers	3,676,948	519,267	—
Union Widows'—Weduwees (Unie)	6,335,107	1,544,337	—
Joint pre-Union—Gesamentlike voor-Unie	3,591,235	—	275,775

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1956. Deposito's op 31 Maart 1956.	Increase over Financial Year 1954–55. Vermeerdering oor boekjaar 1954–55.	Decrease on Financial Year 1954–55. Vermindering oor boekjaar 1954–55.
	£	£	£
Pension and Provident Funds (continued)—*Pensioen- en Voorsorgsfondse* (vervolg)—			
Cape Widows'—Weduwees (Kaap)	924,914	—	17,592
South African Constabulary—Suid-Afrikaanse Polisiemag	3,077	—	323
University Institutions—Universiteitsinrigtings	2,089,886	292,196	—
Technical Colleges—Tegniese Kolleges	781,986	86,809	—
Cape Teachers'—Kaapse Onderwysers	7,508,329	872,502	—
Cape Hospital Nurses'—Kaapse Hospitaalverpleegsters	499,602	52,549	—
Cape Provincial Officials'—Kaapse Provinsiale Amptenare	759,537	101,877	—
Natal Teachers'—Natalse Onderwysers	3,122,845	296,802	—
Natal Non-European Teachers'—Natalse nie-blanke-onderwysers	149,836	11,100	—
Natal Provincial Hospitals'—Natalse Provinsiale Hospitale	30,895	30,895	—
Orange Free State Teachers'—Oranje-Vrystaatse Onderwysers	2,605,496	177,052	—
Orange Free State Hospital Officials'—Oranje-Vrystaatse Hospitaalbeamptes	153,681	16,304	—
Transvaal Teachers' Pension—Transvaalse Onderwysers (Pensioenfonds)	12,766,299	829,668	—
Transvaal Hospital Nurses'—Transvaalse Hospitaalverpleegsters	705,081	73,831	—
Transvaal Hospital and Provincial Officials'—Transvaalse Hospitaal- en Provinsiale Amptenare	1,227,461	170,167	—
South West Africa Teachers'—Suidwes-Afrika-onderwysers	406,185	39,121	—
Post Office Savings Bank—Posspaarbank—			
Deposit Account—Depositorekening	81,542,267	—	4,375,770
Reserve Fund—Reserwefonds	5,366,724	—	203,639
Union Loan Certificates—Unieleningsertifikate	16,294,444	—	1,347,072
Union Loan Certificates (Interest Reserve)—Unieleningsertifikate (Rentereserwe)	1,452,351	140,706	—
Printing and Stationery—Drukwerk en Skryfbehoeftes—			
Government Printer Securities Deposits—Staatsdrukker-sekuriteitedeposito's	6,000	—	—
Public Works—Publieke Werke—			
Contractors' Deposits—Kontrakteursdeposito's	3,301	—	—
South African National Memorial Fund—Suid-Afrikaanse Nasionale Gedenkfonds	8,533	2	—
Helen Robertson Donation: Maintenance of Jammersberg Drift Cemetery—Helen Robertson-skenking: Onderhoud van Jammersbergdriftbegraafplaas	1,151	1	—
Transport—Vervoer—			
Native Transport Services Levy—Naturellevervoerdienste-heffing	—	—	161,265
Cape Provincial Administration—Kaapse Provinsiale Administrasie—			
Road Fund—Padfonds	875,000	—	—
Miscellaneous Capital Receipts—Diverse Kapitaalontvangste	175,000	—	—
Provincial Pension Funds: Interest guarantee—Provinsiale Pensioenfonds: Rentewaarborg	110,000	—	—
Hospital Development—Hospitaalontwikkeling	2,728,624	326,116	—
Regional Hospital Stores Capital Account—Kapitaalrekening vir Hospitaalstreeksmagasyne	37,369	—	97,262
Hospitals Trust Suspense Account—Hospitaaltrustafwagrekening	71,781	2,422	—
J. L. Bisset Trust Fund—J. L. Bisset-trustfonds	13,134	13,134	—
Conradie Home Legacies—Conradiehuis-legaat	12,487	—	—
Conradie Home Recreation Fund—Ontspanningsfonds van die Conradiehuis	1,297	—	—
Graham Civil Service Bursary Fund—Graham-beursfonds van die Kaapse Staatsdiens	852	—	—
Hertzog Bursary Fund—Hertzog-beursfonds	1,819	—	—
Levy Trust Fund—Levy-trustfonds	125	—	—
Royal Reception Fund—Koninklike Onthaalfonds	1,209	—	—
School Broadcasting—Skooluitsaaidiens	600	18	—
School Gymnasiums—Skool-gimnasiums	1,318	39	—
Shahmahomed Prize Fund—Shahmahomed-prysfonds	108	—	2
Slave Compensation Fund—Vergoedingsfonds vir slawe	6,009	—	—
Bible and School Commission Fund—Bybel- en skoolkommissiefonds	2,541	—	—
Natal Provincial Administration—Natalse Provinsiale Administrasie—			
Revenue Fund—Inkomstefonds	1,694	1,694	—
Capital Reserve Fund—Kapitaalreserwefonds	—	—	196,086
Acutt Scholarship Fund—Acutt-beursfonds	4,838	—	50
W. M. Anderson Prize Fund—Anderson (W.M.)-prysfonds	31	—	—
Jonsson Scholarship Fund—Jonsson-beursfonds	4,073	130	—
J. W. Leuchars Bursary Fund—Leuchars (J. W.)-beursfonds	2,747	1	—
Harry Escombe Scholarship Fund—Harry Escombe-beursfonds	1,380	23	—
Musgrave Memorial Trust (Prize Fund)—Musgrave-gedenktrust (prysfonds)	118	—	6
Lucas Prize Fund—Lucas-prysfonds	21	—	—
Grey's Hospital—Grey-hospitaal—			
South African Police Endowment Fund—Begiftigingsfonds van die Suid-Afrikaanse Polisie	542	—	—
Queen Alexandra Cot Fund—Koningin Alexandra-beddefonds	800	—	—
Matron's Convalescent Fund—Matroneherstellingsfonds	963	31	—
A. J. Crawford Legacy—A. J. Crawford-legaat	—	—	251
Isabel Sarah Allen Fund—Isabel Sarah Allen-fonds	1,959	41	—
Ripking Fund—Ripking-fonds	—	—	192
King Cole Cot Fund—King Cole-beddefonds	542	20	—
Frances Crawford or Laird Cot Fund—Frances Crawford- of Laird-beddefonds	2,000	—	—
Brigena Hayes Bequest—Brigena Hayes-legaat	18	—	982
Martha Welch Bequest—Martha Welch-legaat	—	—	357
James Woodhouse Bequest—James Woodhouse-legaat	4,704	127	—
Durban Hospital—Durban-hospitaal—			
F. H. Bussey Bequest—F. H. Bussey-legaat	—	—	11,817
F. C. Peace Bequest—F. C. Peace-legaat	—		6,362
King Edward VIII Hospital Benevolent Fund—Liefdadigheidsfonds van die Koning Edward VIII-hospitaal	7,175	4,133	—
Townships Fund—Dorpefonds	36,227	6,089	—
Private Townships Endowment Fund—Private dorpe-skenkingsfonds	9,505	4,000	—
Mines' Accident Fund—Mynongelukkefonds	1,432	48	—
Richards Bay Township—Richardsbaai-dorp	436	13	—
Outspan Fund—Uitspanningsfonds	2,865	111	—
St. Lucia Township—St. Lucia-dorp	1,155	34	—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1956. Deposito's op 31 Maart 1956.	Increase over Financial Year 1954–55. Vermeerdering oor boekjaar 1954–55.	Decrease on Financial Year 1954–55. Vermindering oor boekjaar 1954–55.
	£	£	£
Natal Provincial Administration (continued)—*Natalse Provinsiale Administrasie* (vervolg)—			
Niemeyer Bequest—Niemeyer-legaat	12,000	—	—
Addington Hospital Benevolent Fund—Liefdadigheidsfonds van die Addington-hospitaal	10,783	2,312	—
Children's Hospital, Durban—Kinderhospitaal, Durban	—	—	860
E. Lyell-Taylor Bequest—E. Lyell-Taylor-legaat	—	—	3,557
R. L. Johnson Memorial Prize Fund—R. L. Johnson-gedenkprysfonds	26	—	—
Orange Free State Provincial Administration—Oranje-Vrystaatse Provinsiale Administrasie—			
Education Fund—Onderwysfonds	54,777	1,627	—
James Robertson Bursary Trust—James Robertson-beurstrust	6,713	—	335
Mrs. Roberts' Prize Fund (Eunice)—Mev. Roberts-prysfonds (Eunice)	£3	—	—
George Schweinsberg Fund—George Schweinsberg-fonds	17,885	781	—
Radium Fund—Radiumfonds	15,010	688	—
Lydia Aspden Bequest—Lydia Aspden-legaat	35,948	—	—
Frieda Ollemans Home Trust Fund—Trustfonds, Frieda Ollemans-tehuis	1,096	32	—
Outspan Fund—Uitspanningsfonds	1,650	49	—
Trust Fund Small Holdings—Trustfonds, kleinhoewes	11,039	328	—
South West Africa Administration—Administrasie van Suidwes-Afrika—			
Revenue Fund—Inkomstefonds	12,626,478	2,958,908	—
Rehoboth Community Fund—Rehoboth-gemeenskapsfonds	8,964	—	3,574
Farming Interests Fund—Boerderybelange-fonds	—	—	471,868
Post Office Savings Bank—Posspaarbank	2,501,882	23,991	—
Post Office Savings Bank: Reserve—Posspaarbank: Reserwe	30,287	1,034	—
Transvaal Provincial Administration—Transvaalse Provinsiale Administrasie—			
Capital Reserve Fund—Kapitaalreserwefonds	2,014,145	992,262	—
Revenue Fund—Inkomstefonds	2,500,000	—	2,951,500
Townships' Fund—Dorpefonds	2,884	426	—
Hostels' Fund—Koshuisefonds	85,551	6,780	—
Public Hospitals—Publieke hospitale	1,211,918	55,782	—
Lady Adamson Prize Fund—Lady Adamson-prysfonds	101	—	—
Johannesburg Nurses' Benevolent Fund—Liefdadigheidsfonds vir Verpleegsters, Johannesburg	6,951	—	52
Lyell-Taylor Scholarship Fund—Lyell-Taylor-beursfonds	2,125	69	—
Road Reserve Fund—Padreserwefonds	511,243	511,243	—
Miscellaneous—Diverse—			
South African Bureau of Standards—Suid-Afrikaanse Buro vir Standaarde	41,033	1,191	—
Industrial Development Corporation of South Africa, Ltd.—Nywerheid-ontwikkelingskorporasie van Suid-Afrika, Beperk	230,000	—	1,795,000
Council for Scientific and Industrial Research—Wetenskaplike en Nywerheidsnavorsingsraad	429,920	12,767	—
Special Bursary Account (section 5, Act No. 34 of 1909, Orange Free State)—Spesiale Beursrekening (artikel 5, Wet No. 34 van 1909, Oranje-Vrystaat)	6,006	—	1,461
£	362,216,541	40,931,691	33,716,781
NET INCREASE—NETTO VERMEERDERING		£7,214,910	

INVESTMENTS ON ACCOUNT OF GENERAL FUNDS.

19. Investments in Stocks and Debentures on account of General Funds increased by £17,497,328 and at 31st March, 1956, amounted to £349,222,150, including investments pending allocation. The market value of these securities at that date was £325,834,703 being £23,387,447 below cost.

BELEGGINGS OP REKENING VAN ALGEMENE FONDSE.

19. Beleggings in effekte en skuldbriewe op rekening van die algemene fondse het met £17,497,328 vermeerder en het op 31 Maart 1956, £349,222,150 bedra met inbegrip van beleggings wat op toewysing wag. Die markwaarde van hierdie sekuriteite op voormelde datum was £325,834,703 wat £23,387,447 minder as kosprys is.

Detailed List of Investments held in respect of General Funds at the beginning and end of the Financial Year, 1955–56.

Uitvoerige lys van geldbeleggings wat ten aansien van Algemene Fondse aan die begin en end van die boekjaar 1955–56 gehou is.

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
1. *Union Government Securities.—Unieregerigsekuriteite.*										
Internal Loans—Binnelandse lenings—										
4⅛%, 1976	—	—	—	—	—	6,808,000	6,786,468	99·68	6,697,710	98·38
4½%, 1955–75	2,400	2,842	118·42	2,400	100·00	2,400	2,842	118·40	2,322	96·75
4½%, 1968–71	8,702,049	8,691,562	99·88	8,919,600	102·50	8,198,529	8,188,695	99·88	7,973,069	97·25
4½%, 1973	4,921,994	4,915,865	99·88	5,076,052	103·13	5,235,255	5,229,640	99·89	5,078,197	97·00
4½%, 1974	2,473,518	2,473,415	100·00	2,553,907	103·25	2,644,957	2,644,859	100·00	2,562,434	96·88
4½%, 1975	—	—	—	—	—	555,000	554,994	100·00	536,963	96·75
4⅜%, 1964–67	5,086,527	5,086,537	100·00	5,233,019	102·88	5,085,027	5,085,030	100·00	4,970,614	97·75
4¼%, 1974	7,033,721	7,024,928	99·88	7,033,721	100·00	7,082,571	7,073,665	99·87	6,639,910	93·75
4¼%, 1975	—	—	—	—	—	7,187,600	7,187,587	100·00	6,729,750	93·63
4%, (Pension Funds—Pensioenfondse)	93,846,500	93,846,500	100·00	93,846,500	100·00	105,457,800	105,457,800	100·00	105,457,800	100·00
4%, 1964–67	665,500	655,517	98·50	657,181	98·75	665,500	655,518	98·50	628,898	94·50
4%, 1964–67	4,867,700	4,867,668	100·00	4,806,854	98·75	4,867,700	4,867,657	100·00	4,606,305	94·63
3¾%, 1964–67	2,886,200	2,886,200	100·00	2,781,720	96·38	2,886,200	2,886,192	100·00	2,666,272	92·38
3½%, 1952–57	5,607,370	5,615,493	100·14	5,663,444	101·00	5,744,759	5,752,978	100·14	5,723,503	99·63
3½%, 1953–58	1,030,218	1,030,195	100·00	1,043,096	101·25	1,181,354	1,181,330	100·00	1,174,030	99·38
3½%, 1953–73	70,857	68,386	96·51	64,126	90·50	70,857	68,386	96·51	60,498	85·38
3½%, 1954–59 (Special Issue—Spesiale uitgifte)	4,143,200	4,129,575	99·67	4,215,706	101·75	4,143,200	4,129,930	99·68	4,112,126	99·25
3½%, 1954–59	43,171	43,171	100·00	43,551	100·88	43,921	43,917	100·00	43,209	98·38
3½%, 1955–65	2,200,726	2,180,627	99·09	2,110,056	95·88	2,237,684	2,215,917	99·03	2,095,144	93·63
3½%, 1958	2,987,319	2,979,809	99·75	3,017,192	101·00	2,764,407	2,755,487	99·68	2,747,268	99·38
3½%, 1962–65 (Special Issue—Spesiale uitgifte)	7,079,314	6,922,227	97·78	6,787,646	95·88	7,079,314	6,922,195	97·78	6,619,159	93·50
3½%, 1962–65	4,255,385	4,153,916	97·62	4,080,063	95·88	4,282,056	4,164,852	97·26	4,009,289	93·63
3½%, 1963–66 (Special Issue—Spesiale uitgifte)	7,936,100	7,908,317	99·65	7,479,774	94·25	7,936,100	7,907,969	99·65	7,271,848	91·63
3½%, 1963–66	3,855,150	3,810,780	98·85	3,638,491	94·38	3,886,563	3,840,509	98·82	3,565,922	91·75
3½%, 1964–67	4,402,600	4,358,574	99·00	4,144,167	94·13	4,402,600	4,358,551	99·00	4,023,096	91·38
3½%, 1965–67	285,500	254,765	89·23	268,370	94·00	285,500	254,765	86·08	257,664	90·25
3½%, 1968–70	305,000	270,178	88·58	279,472	91·63	305,000	270,178	88·58	269,559	88·38
3¼%, 1965–70	7,621,694	7,589,593	99·58	6,774,162	88·88	6,034,254	5,999,688	99·43	5,174,373	85·75
3%, 1951–56	4,712,419	4,712,165	99·99	4,718,545	100 13	—	—	—	—	—
3%, 1954–64	209,360	205,142	97·99	205,152	92·38	209,360	205,142	97·99	189,743	90·63
3%, 1956–61	10,898,640	10,741,687	98·56	10,598,927	97·25	9,035,056	8,827,714	97·71	8,560,716	94·75
3%, 1957–62	23,447	22,291	95·07	22,333	95·25	24,435	23,232	95·08	22,908	93·75
3%, 1957–64 (Special Issue—Spesiale uitgifte)	3,168,825	3,106,397	98·03	2,927,361	92·38	3,168,825	3,092,697	97·60	2,871,906	90·63
3%, 1957–64	11,200,513	11,056,560	98·71	10,319,033	92·13	11,372,171	11,151,214	98·06	10,278,168	90·38
3%, 1957–66	15,115,334	14,895,777	98·55	13,774,604	91·13	15,190,735	14,958,840	98·47	13,367,847	88·00
3%, 1958–65	753,686	749,204	99·41	690,602	91·63	820,345	810,149	98·76	728,056	88·75
3%, 1958–68	23,507,804	23,425,477	99·65	20,863,176	88·75	23,579,638	23,488,596	99·61	20,073,346	85·13
3%, 1959–69	23,699,230	23,690,766	99·96	20,796,074	87·75	24,117,498	24,057,876	99·75	20,169,464	83·63
3%, 1960–65	4,912,940	4,850,148	98·72	4,507,622	91·75	4,912,940	4,850,148	98·72	4,409,364	89·75
3%, 1960–70	23,168,367	22,994,551	99·25	22,213,830	85·88	23,477,347	23,259,642	99·07	19,458,025	82·88
3%, 1961–71	9,754,014	9,739,996	99·86	8,327,977	85·38	9,750,514	9,736,402	99·86	7,910,592	81·13
3%, 1964–69	2,289,000	2,289,000	100·00	2,017,296	88·13	1,912,700	1,912,700	100·00	1,613,936	84·38
2⅞%, 1956	50,925	50,925	100·00	50,925	100·00	—	—	—	—	—
2⅞%, 1962–72	2,407,500	2,407,108	99·98	2,004,244	83·25	2,407,500	2,407,108	99·98	1,895,906	78·75
2⅞%, 1963–68	5,039,900	5,038,173	99·97	4,397,313	87·25	5,039,900	5,038,173	99·97	4,214,868	83·63
2⅞%, 1964–69	26,444	23,306	88·13	22,940	86·75	256,657	219,994	85·72	213,025	83·00
2¾%, 1956–61	168,975	160,104	94·75	161,371	95·50	244,721	229,677	93·85	227,909	93·13
2½%, 1958–63	2,880,700	2,764,461	95·96	2,675,594	92·88	1,895,124	1,837,875	96·98	1,703,337	89·88
2⅜%, 1957–62	1,696,900	1,679,625	98·98	1,573,875	92·75	1,696,900	1,672,592	98·57	1,554,869	91·63
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Kaap die Goeie Hoop, Koloniale effekte (ewegdurende jaargelde)—										
5%,	70,307	79,073	112·47	78,041	111·00	94,207	104,874	111·32	94,207	100·00
4½%,	30,961	27,847	89·94	30,961	100·00	32,961	29,841	90·53	29,665	90·00
£	328,095,904	326,476,423	—	313,498,066	—	346,313,642	344,402,085	—	321,284,789	—
2. *Municipal and Other Stock—Munisipale en ander effekte.—*										
Benoni—										
5¼%, 1981	—	—	—	—	—	13,333	13,333	100·00	13,333	100·00
Boksburg—										
4¼%, 1964	5,500	5,095	92·64	5,184	94·25	5,500	5,095	92·64	5,115	93·00
Brakpan—										
3 13/16%, 1940–69	9,505	9,505	100·00	8,693	91·46	9,021	9,021	100·00	8,164	90·50
Cape Town—Kaapstad—										
5%, 1957	750	750	100·00	774	103·25	750	750	100·00	756	100·75
5%, 1961	500	500	100·00	510	102·00	500	500	100·00	497	99·38
5%, 1972–77	493,750	477,705	96·75	515,376	104·38	493,750	477,705	96·75	485,109	98·25
4½%, 1967	40,800	39,634	97·14	40,290	98·75	40,800	39,634	97·14	38,556	94·50
3½%, 1965	500	473	94·54	464	92·88	500	473	94·54	449	89·88
3½%, 1969	7,200	6,845	95·07	6,534	90·75	7,200	6,845	95·07	6,237	86·63
3%, 1976	100,000	84,069	84·07	78,000	78·00	100,000	84,069	84·07	73,130	73·13
Durban—										
5¼%, 1971	—	—	—	—	—	68,800	68,800	100·00	68,800	100·00
5%, 1958	600	632	105·29	627	104·50	600	632	105·29	611	101·75
4%, 1907–57	738	738	100·00	747	101·25	738	738	100·00	736	99·75
4%, 1960	100	100	100·00	97	96·88	100	100	100·00	98	98·38
3¾%, 1959–69	30,400	26,393	86·82	29,452	90·88	30,400	26,393	86·82	26,412	86·88
3¾%, 1962–65	9,945	9,148	91·98	9,237	92·88	9,945	9,148	91·98	8,939	89·88
3¾%, 1963–66	201,000	196,440	97·73	185,684	92·38	201,000	196,440	97·73	179,151	89·13
3¾%, 1964–74	3,415	3,253	95·26	3,035	88·88	3,415	3,253	95·26	2,860	83·75
3½%, 1960–70	1,650	1,479	89·61	1,448	87·75	1,650	1,479	89·61	1,380	83·63
3½%, 1962–72	1,725	1,511	87·63	1,445	83·75	1,725	1,511	87·63	1,369	79·38
3½%, 1965–75	8,600	8,463	98·41	7,031	81·75	8,600	8,463	98·41	6,612	76·88
3½%, 1966–76	5,000	5,000	100·00	4,069	81·38	5,000	5,000	100·00	3,819	76·38
3%, 1967–77	81,000	68,617	84·71	62,775	77·50	81,000	68,617	84·71	58,725	72·50
East London—Oos-Londen—										
5%, 1967	15,000	14,437	96·25	15,000	100·00	15,000	14,437	96·25	14,663	97·75
3¾%, 1964–74	350	321	91·87	295	84·38	350	321	91·87	287	82·13

*At middle price, *less* accrued interest—Teen middelprys *min* opgelope rente.

Detailed List of Investments held in respect of General Funds at the beginning and end of the Financial Year, 1955–56—(*continued*).

Uitvoerige lys van geldbeleggings wat ten aansien van Algemene Fondse aan die begin en end van die boekjaar 1955–56 gehou is—(*vervolg*).

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
Electricity Supply Commission—Elektrisiteitsvoorsieningskommissie—										
5%, 1964–67	22,900	22,614	98·75	23,530	102·75	—	—	—	—	—
5%, 1967–70	380,000	380,000	100·00	393,300	103·50	—	—	—	—	—
5%, 1971–75	116,320	115,157	99·00	121,264	104·25	—	—	—	—	—
3¾%, 1960–65	5,500	5,500	100·00	5,095	92·63	5,500	5,500	100·00	4,923	89·50
3¾%, 1969–74	30,000	29,400	98·00	26,625	88·75	—	—	—	—	—
3¼%, 1961–66	4,050	4,050	100·00	3,554	87·75	4,050	4,050	100·00	3,438	84·88
3½%, 1965–70	10,000	10,000	100·00	8,525	85·25	10,000	10,000	100·00	8,150	81·50
3%, 1967–73	2,500	2,500	100 00	2,006	80·25	2,500	2,500	100·00	1,903	76·13
Germiston—										
4%, 1971	121,180	120,462	85·75	107,402	88·63	121,180	120,462	85·75	104,372	86·13
Grahamstown—Grahamstad—										
5¼%, 1956–69	7,000	7,000	100·00	7,018	100·25	7,000	7,000	100·00	7,000	100·00
Industrial Development Corporation of South Africa, Limited—Nywerheid-ontwikkelingskorporasie van Suid-Afrika, Beperk.—										
4⅛%, 1967 (Debentures—Skuldbriewe)	1,000,000	1,000,000	100·00	976,300	97·63	1,000,000	1,000,000	100·00	936,300	93·63
Johannesburg—										
4⅝%, 1975–80	—	—	—	—	—	80,000	79,600	99·50	74,400	93·00
3¾%, 1960–65	26,400	26,097	98·85	26,500	100·38	26,400	26,097	98·85	23,728	89·88
3¾%, 1962–65	39,100	37,561	96·06	36,265	92·75	39,100	37,561	96·06	35,190	90·00
3¾%, 1963–66	100,000	98,000	98·00	93,000	93·00	100,000	98,000	98·00	89,250	89·25
3¾%, 1964–67	100,000	98,000	98·00	92,500	92·50	100,000	98,000	98·00	88,380	88·38
3½%, 1965	57,010	56,179	98·54	52,381	91·88	57,010	56,179	98·54	50,385	88·38
3¼%, 1956–66	21,000	20,890	99·47	18,428	87·75	21,000	20,890	99·47	17,798	84·75
3¼%, 1962–67	5,000	5,000	100·00	4,350	87·00	5,000	5,000	100·00	4,194	83·88
3¼%, 1965–70	10,000	10,000	100·00	8,488	84·88	10,000	10,000	100·00	8,100	81·00
3%, 1967–77	25,000	20,780	83·12	19,345	77·38	25,000	20,780	83·12	18,125	72·50
3%, 1968–78	13,000	13,000	100·00	9,978	76·75	13,000	13,000	100·00	9,312	71·63
Kimberley—										
5%, 1957	5,000	5,439	108·79	5,000	100·00	5,000	5,439	108·79	4,988	99·75
Pietermaritzburg—										
5%, 1972–74	25,000	25,000	100·00	25,000	100·00	25,000	25,000	100·00	24,250	97·00
3½%, 1957	200	194	96·87	194	96·75	200	194	96·87	195	97·50
Port Elizabeth—										
4½%, 1963	8,951	8,535	95·35	8,861	99·00	8,951	8,535	95·35	8,593	96·00
4%, 1964	2,850	2,850	100·00	2,711	95·13	2,850	2,850	100·00	2,626	92·13
3¾%, 1960–65	3,500	3,500	100·00	3,242	92·63	3,500	3,500	100·00	3,133	89·50
3¾%, 1961–66	100,000	98,000	98·00	92,500	92·50	100,000	98,000	98·00	89,250	89·25
3¼%, 1959–69	4,000	4,000	100·00	3,415	85·38	4,000	4,000	100·00	3,265	81·63
Pretoria—										
5%, 1959	100	97	97·31	105	105·13	100	97	97·31	102	102·13
5%, 1961–81	9,167	9,140	99·71	9,327	101·75	9,167	9,140	99·71	9,007	98·25
4½%, 1964	80,907	80,464	99·45	80,098	99·00	80,907	80,464	99·45	77,468	95·75
3¾%, 1965–70	50,000	48,500	97·00	45,250	90·50	50,000	48,500	97·00	43,065	86·13
3¾%, 1965–70	144,700	139,357	96·31	130,954	90·50	144,700	139,357	96·31	124,992	86·38
3½%, 1966–71	81,300	79,064	97·25	73,373	90·25	81,300	79,064	97·25	69,820	85·88
3¼%, 1957–67	200,000	194,485	97·25	179,000	89·50	200,000	194,485	97·25	172,260	86·13
Rand Water Board—Randwaterraad—										
5%, 1975	50,000	49,375	98·75	52,375	104·75	—	—	—	—	—
4½%, 1972	17,600	17,336	98·50	17,336	98·50	17,600	17,336	98·50	16,391	93·13
South African Broadcasting Corporation—Suid-Afrikaanse Uitsaaikorporasie—										
5½%, 1963–72 (Debentures—Skuldbriewe	—	—	—	—	—	15,000	14,963	99·75	15,000	100·00
South African Iron and Steel Industrial Corporation, Limited—Suid-Afrikaanse Yster en Staal Industriële Korporasie, Beperk—										
3⅞%, 1955–60 (Debentures—Skuldbriewe)	1,340,000	1,336,758	99·76	1,289,750	96·25	1,340,000	1,336,758	99·76	1,309,850	97·75
Vereeniging—										
5⅜%, 1969	8,000	8,000	100·00	8,300	103·75	—	—	—	—	—
4½%, 1961	400	400	100·00	384	96·00	400	400	100·00	382	95·38
4¼%, 1968	4,500	4,500	100·00	4,174	92·75	4,500	4,500	100·00	4,095	91·00
4¼%, 1971	3,200	3,200	100·00	2,932	91·63	3,200	3,200	100·00	2,864	89·50
4%, 1970	51,000	49,980	98·00	45,584	89·38	51,000	49,980	98·00	44,625	87·50
3¾%, 1960	13,310	13,177	99·00	12,545	94·25	13,310	13,177	99·00	12,545	94·25
3¼%, 1970	23,990	23,750	99·00	20,811	86·75	23,990	23,750	99·00	20,392	85·00
£	5,341,663	5,248,399	—	5,125,842	—	4,911,092	4,820,065	—	4,549,914	—
TOTALS OF STOCKS AND DEBENTURES, ETC., (ITEMS 1–2)—TOTALE VAN EFFEKTE EN SKULDBRIEWE, ENS., (ITEMS 1–2) £	333,437,567	331,724,822	—	318,623,908	—	351,224,734	349,222,150	—	325,834,703	—
3. *Temporary Investments.—Union Treasury Bills—Tydelike beleggings—Unieskatkisbiljette*	34,642,000	34,642,000	100·00	34,642,000	100·00	22,660,000	22,660,000	100·00	22,660,000	100·00
TOTALS—TOTALE (Items 1–3)	368,079,567	366,366,822	—	353,265,908	—	373,884,734	371,882,150	—	348,494,703	—

*At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

INCOME AND EXPENDITURE ACCOUNT.

20. The surplus interest payable to the Consolidated Revenue Fund in terms of section 6 of Financial Adjustments Act No. 38 of 1921, amounted to £178,688. 7s. 1d., as shown in the following account:—

INKOMSTE-EN-UITGAWEREKENING.

20. Die rentesurplus wat kragtens artikel 6 van die „Financiële Regelings Wet", No. 38 van 1921, aan die Gekonsolideerde Inkomstefonds betaalbaar is, het £178,688. 7s. 1d. bedra, soos in onderstaande rekening aangetoon word:—

INCOME AND EXPENDITURE ACCOUNT: GENERAL FUNDS FOR THE YEAR ENDED 31ST MARCH, 1956.
INKOMSTE-EN-UITGAWEREKENING: ALGEMENE FONDSE VIR DIE JAAR GEËINDIG 31 MAART 1956.

	£	s.	d.	£	s.	d.
Interest allowed—Rente wat toegestaan is	12,138,714	4	10			
Less—Trek af—						
Interest accrued but not payable at 31st March, 1955—Rente opgeloop, maar nie op 31 Maart 1955 betaalbaar nie	1,392,472	7	8			
	10,746,241	17	2			
Plus—Tel by—						
Interest accrued but not payable at 31st March, 1956—Rente opgeloop, maar nie op 31 Maart 1956 betaalbaar nie	1,489,736	12	5			
	12,235,978	9	7			
Writing down of " Investments not earmarked " to par.—Gedeeltelike afskrywing van „ Beleggings nie toegewys nie " tot pari	24,894	3	0			
Masters' costs paid out of the Guardian's Fund under Section 102 of Act No. 24 of 1913—Meesterskoste wat uit die Voogdyfonds betaal is kragtens artikel 102 van Wet No. 24 van 1913	14	14	0			
Balance representing surplus payable to Consolidated Revenue Fund (including £67,182. 19s. 10d. from Guardian's Fund and £18,909. 12s. 8d. from Guardian's Fund Reserve, *vide* paragraphs 24 and 25)—Saldo wat die surplus wat aan Gekonsolideerde Inkomstefonds betaalbaar is, verteenwoordig (met inbegrip van £67,182. 19s. 10d. uit die Voogdyfonds en £18,909. 12s. 8d. uit die Voogdyfondsreserwe, sien paragrawe 24 en 25)	178,688	7	1			
	£12,439,575	13	8			
Interest received on—Rente ontvang op—						
Stocks—Effekte	12,031,039	9	11			
Treasury Bills and other receipts—Skatkisbiljette en ander ontvangste	677,882	7	5			
	12,708,921	17	4			
Less—Trek af—						
Interest allowed on available balances to Non-General Funds—Rente toegestaan op beskikbare saldo's aan nie-algemene fondse	303,421	2	8			
				12,405,500	14	8
Less—Trek af—						
Interest accrued, but not due at 31st March, 1955—Rente opgeloop, maar nie op 31 Maart 1955 betaalbaar nie				2,415,502	8	11
				9,989,998	5	9
Plus—Tel by—						
Interest accrued, but not due at 31st March, 1956—Rente opgeloop, maar nie op 31 Maart 1956 betaalbaar nie				2,449,305	6	0
				12,439,303	11	9
Profit on realization of " Investments not earmarked "—Wins op realisasie van „ Beleggings nie toegewys nie "				44	10	3
Other Receipts—Ander ontvangste				227	11	8
				£12,439,575	13	8

POST OFFICE SAVINGS BANK.

21. The funds held by the Commissioners on account of the Post Office Savings Bank show a decrease of £4,375,769. 5s. 2d. and at the 31st March, 1956, amounted to £81,542,267. 6s. 10d., as follows:—

	£	s.	d.
Balance, 1st April, 1955	85,918,036	12	0
Deposits	1,500,000	0	0
Interest credited to Depositors and retained for investment	2,474,230	14	10
	89,892,267	6	10
Withdrawals	8,350,000	0	0
In hands of Public Debt Commissioners as at 31st March, 1956	£ 81,542,267	6	10

	£	s.	d.	£	s.	d.
Total due to Depositors at 31st March, 1956—						
Ordinary Deposits	75,414,973	7	5			
Savings Bank Certificates	6,379,200	0	0			
				81,794,173	7	5
Less—						
Balance in hands of Postmaster-General				251,906	0	7
In hands of Public Debt Commissioners as at 31st March, 1956				£ 81,542,267	6	10

Compared with 1955 the amount in the ordinary deposits account decreased by £2,809,416. 3s. 4d. and the amount in the Savings Bank Certificates account decreased by £1,204,600.

INVESTMENTS.

Investments in Stocks on account of the Post Office Savings Bank decreased by £4,375,769. 5s. 2d. and at the 31st March, 1956, amounted to £81,542,267. 6s. 10d. The market value of these securities at that date was £71,183,000.

POSSPAARBANK.

21. Die fondse wat deur die Kommissarisse op rekening van die Posspaarbank gehou is, toon 'n vermindering van £4,375,769. 5s. 2d. en het op 31 Maart 1956, £81,542,267. 6s. 10d. bedra, soos volg:—

	£	s.	d.
Saldo op 1 April 1955	85,918,036	12	0
Deposito's	1,500,000	0	0
Rente waarmee deponeerders gekrediteer is en wat vir belegging behou is	2,474,230	14	10
	89,892,267	6	10
Opvragings	8,350,000	0	0
In die hande van Staatskuldkommissarisse op 31 Maart 1956	£ 81,542,267	6	10

	£	s.	d.	£	s.	d.
Totaal op 31 Maart 1956 aan deponeerders verskuldig—						
Gewone deposito's	75,414,973	7	5			
Spaarbanksertifikate	6,379,200	0	0			
				81,794,173	7	5
Trek af—						
Saldo in hande van Posmeester-generaal				251,906	0	7
In die hande van Staatskuldkommissarisse op 31 Maart 1956				£ 81,542,267	6	10

Vergeleke met 1955 het die bedrag in die gewone depositorekening met £2,809,416. 3s. 4d. verminder en die bedrag in die Spaarbanksertifikaterekening met £1,204,600.

BELEGGINGS.

Beleggings in effekte op rekening van die Posspaarbank het met £4,375,769. 5s. 2d. verminder en het op 31 Maart 1956, £81,542,267. 6s. 10d. bedra. Die markwaarde van hierdie sekuriteite het op voormelde datum £71,183,000 bedra.

Income and Expenditure Account.—Inkomste-en-uitgawerekening.

	£	s.	d.
Interest credited to depositors—Rente waarmee deponeerders gekrediteer is	2,474,230	14	10
Working Expenses—Bedryfskoste	393,166	0	0
Losses sustained through fraudulent withdrawals —Verliese deur bedrieglike opvragings	1,068	0	0
	£2,868,464	14	10

	£	s.	d.
Interest on Investments—Rente op beleggings	2,647,612	6	11
Profit on realization of securities—Wins op verkoop van sekuriteite	656	2	1
Deficiency charged to Reserve Fund—Tekort teen Reserwefonds geboek	220,196	5	10
	£2,868,464	14	10

The interest from investments (£2,647,612. 6s. 11d.) is equal to an average rate of £3. 3s. 8d. per cent on the amount invested throughout the year. The interest credited to depositors £2,474,230. 14s. 10d. represents a rate of 3 per cent on ordinary deposits and 3½ per cent on Savings Bank Certificates.

Die rente uit beleggings verkry (£2,647,612. 6s. 11d.) is gelyk aan 'n gemiddelde rentekoers van £3. 3s. 8d. persent op die bedrag wat dwarsdeur die jaar belê is. Die rente waarmee deponeerders gekrediteer is £2,474,230. 14s. 10d. is gelyk aan 'n rentekoers van 3 persent op gewone deposito's en 3½ persent op Spaarbanksertifikate.

Reserve Fund.

22. The Post Office Savings Bank Reserve Fund was originally established for the sole purpose of meeting depreciation in or losses on the realization of Savings Bank investments, but in terms of section 7 of the Finance Act, 1954, any excess during any year of the interest paid to depositors and the working expenses of the Savings Bank over the interest and profits derived from the investment of Savings Bank moneys shall also be a charge against the Reserve Fund. On the 31st March, 1956, the Fund amounted to £5,366,723. 14s. 3d. as detailed below:—

	£	s.	d.	£	s.	d.
Balance, 1st April, 1955				5,570,362	12	5
Interest on Investments				182,141	2	3
Profit on realization of securities				—		
				5,752,503	14	8
Less—						
Loss on Stock realized	165,583	14	7			
Deficiency on Income Account	220,196	5	10			
				385,780	0	5
Balance, 31st March, 1956				£5,366,723	14	3

Reserwefonds.

22. Die Posspaarbankreserwefonds is oorspronklik geskep uitsluitlik met die doel om voorsiening te maak vir waardevermindering of verliese by die realisasie van Spaarbankbeleggings, maar kragtens artikel 7 van die Finansiewet, 1954, moet enige bedrag gedurende enige jaar waarmee die rente aan deponeerders betaal en die bedryfskoste van die Spaarbank die rente en winste wat voortspruit uit die belegging van Spaarbankgelde oortref, ook ten laste van die Reserwefonds kom. Die Fonds het op 31 Maart 1956, £5,366,723. 14s. 3d. bedra, soos hieronder aangetoon:—

	£	s.	d.	£	s.	d.
Saldo, 1 April 1955				5,570,362	12	5
Rente op beleggings				182,141	2	3
Wins op realisasie van sekuriteite				—		
				5,752,503	14	8
Trek af—						
Verlies op realisasie van effekte	165,583	14	7			
Tekort op Inkomsterekening	220,196	5	10			
				385,780	0	5
Saldo, 31 Maart 1956				£5,366,723	14	3

Investments in Stocks on account of the Reserve Fund decreased during the year by £203,638. 18s. 2d. and at 31st March, 1956, amounted to £5,366,723. 14s. 3d., the market value of these securities as at that date being £4,691,515.

Beleggings in effekte op rekening van die Reserwefonds het gedurende die jaar met £203,638. 18s. 2d. verminder en het op 31 Maart 1956, £5,366,723. 14s. 3d. bedra; die markwaarde van hierdie sekuriteite op dié datum was £4,691,515.

Union Loan Certificates.

23. The proceeds of Union Loan Certificates issued from 1st June, 1932, are deposited with the Commissioners for investment, in terms of section 4 (1) of Financial Adjustments Act, No. 25 of 1932. Interest on the investments is credited to the same account accumulating at compound interest with the capital to provide for the redemption of the Certificates, with interest, at maturity.

Since 1st June, 1932, nine series of Union Loan Certificates have been issued, viz.:—

Second Series.—From 1st June, 1932, issued at 16s.; repayable at 20s. in five years and 26s. in ten years. (Issue closed on 31st March, 1933.)

Third Series.—From 1st April, 1933, issued at 16s.; repayable at 19s. 1d. in five years and 24s. in 10 years. (Issue closed on 31st March, 1934.)

Fourth Series.—From 1st April, 1934, issued at 16s.; repayable at 20s. in six years. (Issue closed on 31st January, 1935.)

Fifth Series.—From 1st February, 1935, issued at 16s. 3d.; repayable at 20s. in six years. (Issue closed on 31st May, 1940.)

Sixth Series.—From 1st June, 1940, issued at 15s. 9d.; repayable at 20s. in six years. (Issue closed on 30tn September, 1944.)

Unieleningsertifikate.

23. Die opbrengs van Unieleningsertifikate wat sedert 1 Junie 1932 uitgegee is, word kragtens artikel 4 (1) van die Finansiële Reëlingswet, No. 25 van 1932, vir belegging by die Kommissarisse gestort. Dieselfde rekening word met die rente op die beleggings gekrediteer, wat tesame met die kapitaal oploop teen samegestelde rente om voorsiening te maak vir die delging van die sertifikate met rente op die vervaldatum.

Sedert 1 Junie 1932 is nege reekse Unieleningsertifikate uitgegee, naamlik:—

Tweede Reeks.—Van 1 Junie 1932, uitgegee teen 16s., terugbetaalbaar teen 20s. na vyf jaar en 26s. na 10 jaar. (Uitgifte gesluit op 31 Maart 1933.)

Derde Reeks.—Van 1 April 1933, uitgegee teen 16s., terugbetaalbaar teen 19s. 1d. na vyf jaar en 24s. na 10 jaar. (Uitgifte gesluit op 31 Maart 1934.)

Vierde Reeks.—Van 1 April 1934, uitgegee teen 16s., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 31 Januarie 1935.)

Vyfde Reeks.—Van 1 Februarie 1935, uitgegee teen 16s. 3d., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 31 Mei 1940.)

Sesde Reeks.—Van 1 Junie 1940, uitgegee teen 15s. 9d., terugbetaalbaar teen 20s. na ses jaar. (Uitgifte gesluit op 30 September 1944.)

Seventh Series.—From 1st October, 1944, issued at 15s. 9d.; repayable at 20s. in seven years. (Issue closed on 30th September, 1949.)

Eighth Series.—From 1st October, 1949, issued at 10s.; repayable at 12s. 6d. in six years. (Issue closed on 30th June, 1952.)

Ninth Series.—From 1st July, 1952, issued at 10s.; repayable at 12s. 6d. in five years. (Issue closed on 31st March, 1956.)

Tenth Series.—From 1st April, 1956, issued at 10s.; repayable at 12s. 10d. in five years.

Deposits on account of Union Loan Certificates decreased during the year by £1,098,900 and at 31st March, 1956, amounted to £15,671,269. 16s. 0d., as follows:—

UNION LOAN CERTIFICATES CAPITAL ACCOUNT.

	£	s.	d.
Balance, 1st April, 1955	16,770,169	16	0
Deposits	1,870,000	0	0
	18,640,169	16	0
Less—			
Withdrawals	2,968,900	0	0
Balance, 31st March, 1956	£15,671,269	16	0

UNION LOAN CERTIFICATES INCOME ACCOUNT.

	£	s.	d.	£	s.	d.
Balance, 1st April, 1955				871,346	8	3
Interest on Investments				547,925	8	5
Profit on Stock realized				—		
				1,419,271	16	8
Less—						
Withdrawals	743,049	4	7			
Loss on Stock realized	53,048	12	7			
				796,097	17	2
Balance, 31st March, 1956				£623,173	19	6

UNION LOAN CERTIFICATES RESERVE FUND.

	£	s.	d.
Balance, 1st April, 1955	1,311,644	12	4
Interest on Investments	45,069	18	10
Contribution from Consolidated Revenue Fund	100,000	0	0
Profit on Stock realized	—		
	1,456,714	11	2
Less—			
Loss on Stock realized	4,363	10	11
Balance, 31st March, 1956	£1,452,351	0	3

Investments in Stocks for the Union Loan Certificates Capital Account, Income Account and the Reserve Fund at the 31st March, 1956, amounted to £17,746,794. 15s. 9d., the market value being £15,233,432. The average rate of interest on investments was £3. 2s. 0d. per cent.

GUARDIAN'S FUND.

24. The funds held by the Commissioners on account of the Guardian's Fund show an increase of £473,911. 4s. 10d. and at 31st March, 1956, amounted to £9,315,185. 14s. 11d., as follows:—

	£	s.	d.
Balance, 1st April, 1955	8,841,274	10	1
Deposits	290,514	14	0
Interest credited to estates and retained for Investment	243,396	10	10
	9,375,185	14	11
Less—			
Withdrawals	60,000	0	0
Balance, 31st March, 1956	£9,315,185	14	11

Sewende Reeks.—Van 1 Oktober 1944, uitgegee teen 15s. 9d., terugbetaalbaar teen 20s. na sewe jaar. (Uitgifte gesluit op 30 September 1949.)

Agste Reeks.—Van 1 Oktober 1949, uitgegee teen 10s., terugbetaalbaar teen 12s. 6d. na ses jaar. (Uitgifte gesluit op 30 Junie 1952.)

Negende Reeks.—Van 1 Julie 1952, uitgegee teen 10s., terugbetaalbaar teen 12s. 6d. na vyf jaar. (Uitgifte gesluit op 31 Maart 1956.)

Tiende Reeks.—Van 1 April 1956, uitgegee teen 10s., terugbetaalbaar teen 12s. 10d. na vyf jaar.

Depcsito's op rekening van Unieleningsertifikate het gedurende die jaar met £1,098,900 verminder en het op 31 Maart 1956, £15,671,269. 16s. 0d. bedra, soos volg:—

UNIELENINGSERTIFIKATE-KAPITAALREKENING.

	£	s.	d.
Saldo, 1 April 1955	16,770,169	16	0
Deposito's	1,870,000	0	0
Trek af—	18,640,169	16	0
Opvragings	2,968,900	0	0
Saldo, 31 Maart 1956	£15,671,269	16	0

UNIELENINGSERTIFIKATE-INKOMSTEREKENING.

	£	s.	d.	£	s.	d.
Saldo, 1 April 1955				871,346	8	3
Rente op beleggings				547,925	8	5
Wins op realisasie van effekte				—		
				1,419,271	16	8
Trek af—						
Opvragings	743,049	4	7			
Verlies op realisasie van effekte	53,048	12	7			
				796,097	17	2
Saldo, 31 Maart 1956				£623,173	19	6

UNIELENINGSERTIFIKATE-RESERWEFONDS.

	£	s.	d.
Saldo, 1 April 1955	1,311,644	12	4
Rente op beleggings	45,069	18	10
Bydrae uit Gekonsolideerde Inkomstefonds	100,000	0	0
Wins op realisasie van effekte	—		
	1,456,714	11	2
Trek af—			
Verlies op realisasie van effekte	4,363	10	11
Saldo, 31 Maart 1956	£1,452,351	0	3

Beleggings in effekte vir die Unieleningsertifikate-kapitaalrekening, -inkomsterekening en-reserwefonds het op 31 Maart 1956, £17,746,794. 15s. 9d. bedra. Die markwaarde van die beleggings was £15,233,432 en die gemiddelde rentekoers £3. 2s. 0d. persent.

VOOGDYFONDS.

24. Die fondse wat die Kommissarisse op rekening van die Voogdyfonds gehou het, toon 'n vermeerdering van £473,911. 4s. 10d. en het op 31 Maart 1956, £9,315,185. 14s. 11d. bedra, soos volg:—

	£	s.	d.
Saldo op 1 April 1955	8,841,274	10	1
Deposito's	290,514	14	0
Rente waarmee boedels gekrediteer is en wat vir belegging behou is	243,396	10	10
	9,375,185	14	11
Trek af—			
Opvragings	60,000	0	0
Saldo, 31 Maart 1956	£9,315,185	14	11

INVESTMENTS.

Investments in Stocks on account of the Guardian's Fund at 31st March, 1956, amounted to £9,315,178. 16s. 11d. The market value of these securities at that date was, £8,438,224.

BELEGGINGS.

Beleggings in effekte op rekening van die Voogdyfonds het op 31 Maart 1956, £9,315,178. 16s. 11d. bedra. Die markwaarde van hierdie sekuriteite het op dié datum £8,438,224, bedra.

INCOME.

The income from investments was disposed of as follows:—

	£ s. d.	£ s. d.		£ s. d.
Due to Revenue—Verskuldig aan Inkomste—			Credited—Gekrediteer—	
Working Costs—Bedryfskoste	10,000 0 0		Interest—Rente	310,579 10 8
Proportion of Interest earned on moneys held for other than Minors—Gedeelte van rente wat verkry is op gelde wat vir ander as onmondiges gehou is	50,434 8 9			
		60,434 8 9*		
Proportion of interest earned on moneys held for Minors—Gedeelte van rente verkry op gelde wat vir onmondiges gehou is		250,145 1 11		
		£310,579 10 8		£310,579 10 8

	£ s. d.	£ s. d.
* Due to Revenue as above—Verskuldig aan Inkomste volgens bostaande		60,434 8 9
Earned on moneys held for Minors, as above—Verkry op gelde wat volgens bostaande vir onmondiges gehou is	250,145 1 11	
Credited to Minors by Masters—Bedrag waarmee onmondiges deur Meesters gekrediteer is	243,396 10 10	
Under-credited to Minors—Bedrag waarmee onmondiges te min gekrediteer is	6,748 11 1	6,748 11 1
Paid to Consolidated Revenue Fund in terms of Section 6 (3), Act No. 38 of 1921—Kragtens artikel 6 (3) van Wet No. 38 van 1921 aan die Gekonsolideerde Inkomstefonds betaal		£67,182 19 10

The income from investments amounting to £310,579. 10s. 8d., represents an average rate of interest of £3. 9s. 3d. on the funds invested over the year, but after allowing £10,000 for working costs, the average rate of interest earned is £3. 7s. 1d. per cent. The interest payable by the Masters on moneys held for minors and lunatics was at the rate of 3½ per cent, compounded annually.

Die opbrengs van beleggings wat £310,579. 10s. 8d. bedra, staan gelyk met 'n gemiddelde rentekoers van £3. 9s. 3d. op die fondse wat oor die jaar belê is, maar na aftrekking van £10,000 vir bedryfskoste, is die gemiddelde rentekoers wat verkry is, £3. 7s. 1d. persent. Die rente betaalbaar deur die Meesters op gelde wat vir onmondiges en kranksinniges gehou is, was teen die koers van 3½ persent, jaarliks saamgestel.

GUARDIAN'S FUND RESERVE ACCOUNT.

25. At the 31st March, 1956, the Reserve Fund amounted, £586,987. 4s. 3d., as detailed below:—

VOOGDYFONDS-RESERWEREKENING.

25. Die reserwefonds het op 31 Maart 1956, £586,987. 4s. 3d. bedra, soos hieronder aangetoon:—

	£ s. d.		£ s. d.
Balance, 1st April, 1955	591,374 1 5	Saldo, 1 April 1955	591,374 1 5
Profit on realization of securities	5 10 0	Wins op realisasie van sekuriteite	5 10 0
	591,379 11 5		591,379 11 5
Less—		*Trek af*—	
Loss on realization of securities	4,392 7 2	Verlies op realisasie van sekuriteite	4,392 7 2
Balance, 31st March, 1956	£586,987 4 3	*Saldo, 31 Maart 1956*	£586,987 4 3

The nominal value of investments held on behalf of the Reserve Fund at 31st March, 1956, was £591,613. 10s. 8d. costing £586,987. 4s. 3d. The market value of these securities at that date was £526,624. The interest derived from investments amounted to £18,909. 12s. 8d. and was paid to the Consolidated Revenue Fund.

Die nominale waarde van beleggings ten opsigte van die reserwefonds op 31 Maart 1956, was £591,613. 10s. 8d. en die koopprys £586,987. 4s. 3d. Die markwaarde van hierdie beleggings op dié datum was £526,624. Die rente wat uit beleggings verkry is, het £18,909. 12s. 8d. bedra en is aan die Gekonsolideerde Inkomstefonds betaal.

STATEMENT OF PROFITS AND LOSSES ON STOCK.

	£ s. d.
Profit on £4,400 Union 4½%, 1973	5 10 0
Loss on £155,300 Union 3%, 1956–61	4,392 7 2

STAAT VAN WINSTE EN VERLIESE OP EFFEKTE.

	£ s. d.
Wins op £4,400 Unie- 4½%, 1973	5 10 0
Verlies op £155,300 Unie- 3%, 1956–61	4,392 7 2

IV.—RAILWAYS AND HARBOURS ADMINISTRATION FUNDS.

DEPOSITS.

26. The deposits on account of the Railways and Harbours Administration show an increase of £15,243,305. 4s. 10d. for the year, and at 31st March, 1956, amounted to £139,107,535. 0s. 3d. These moneys are deposited as a whole by the Administration and not in respect of particular funds.

IV.—FONDSE VAN DIE SPOORWEG- EN HAWENSADMINISTRASIE.

DEPOSITO'S

26. Die deposito's op rekening van die Spoorweg- en Hawensadministrasie toon 'n vermeerdering van £15,243,305. 4s. 10d. vir die jaar en het op 31 Maart 1956, £139,107,535. 0s. 3d. bedra. Hierdie bedrag word deur die Administrasie as 'n geheel gestort en nie ten opsigte van besondere fondse nie.

Capital Account.

	£	s.	d.
Balance, 1st April, 1955	123,864,229	15	5
Deposits	25,939,724	4	3
Profit on Stock realized	—		
	149,803,953	19	8
Less—			
Withdrawals	10,696,418	19	5
Balance, 31st March, 1956	£139,107,535	0	3

Kapitaalrekening.

	£	s.	d.
Saldo, 1 April 1955	123,864,229	15	5
Deposito's	25,939,724	4	3
Wins op realisasie van effekte	—		
	149,803,953	19	8
Trek af—			
Opvragings	10,696,418	19	5
Saldo, 31 Maart 1956	£139,107,535	0	3

Income and Expenditure Account.

	£	s.	d.
Balance, 1st April, 1955	1,424,803	4	11
Interest on Investments—			
Received during year	2,979,501	19	11
Accrued, but not due	1,720,715	4	2
	6,125,020	9	0
Less—			
Paid to Railways and Harbours	4,404,305	4	10
Balance, 31st March, 1956	£1,720,715	4	2

Inkomste-en-uitgawerekening.

	£	s.	d.
Saldo, 1 April 1955	1,424,803	4	11
Rente op beleggings—			
Gedurende jaar ontvang	2,979,501	19	11
Opgeloop, maar nog nie betaalbaar nie	1,720,715	4	2
	6,125,020	9	0
Trek af—			
Aan Spoorweg- en Hawensadministrasie betaal	4,404,305	4	10
Saldo, 31 Maart 1956	£1,720,715	4	2

The total income for the year (£4,700,217. 4s. 1d.), represents an average rate of £3. 12s. 1d. per cent on the funds held throughout the year. The income from investments was paid over to the Administration as received.

Die totale inkomste vir die jaar (£4,700,217. 4s. 1d.) is gelyk aan 'n gemiddelde rentekoers van £3. 12s. 1d. persent op die fondse wat dwarsdeur die jaar gehou is. Die opbrengs van beleggings is by ontvangs daarvan aan die Administrasie betaal.

Investments.

27. Investments in Stocks at 31st March, 1956, amounted to £134,166,816, the market value being £123,916,932. Moneys on temporary investment at that date amounted to £4,940,719. 5s. 1d. as compared with £6,689,791. 10s. 3d. at 31st March, 1955.

Details of investments held on behalf of the Administration's funds are given in the following statement:—

Beleggings.

27. Beleggings in effekte het op 31 Maart 1956, £134,166,816 bedra en die markwaarde was £123,916,932. Gelde op tydelike belegging op dié datum het £4,940,719. 5s. 1d. bedra, vergeleke met £6,689,791. 10s. 3d. op 31 Maart 1955.

Besonderhede van beleggings wat ten behoewe van die fondse van die Administrasie gehou is, word in die volgende staat aangegee:—

Detailed List of Investments held on behalf of the Railways and Harbours Funds at the beginning and end of the Financial Year 1955–56.

Uitvoerige lys van beleggings wat ten behoewe van die Spoorweg- en Hawensfondse aan die begin en end van die Boekjaar 1955–56 gehou is.

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
Union Government Securities—										
Unie-regeringsekuriteite—										
Internal Loans—Binnelandse lenings—	£	£	%	£	%	£	£	%	£	%
4⅛% 1976	—	—	—	—	—	4,498,000	4,492,377	99·88	4,425,132	98·38
4½% 1973	3,504,900	3,500,519	99·88	3,614,603	103·13	3,504,900	3,500,519	99·88	3,399,753	97·00
4½% 1974	7,000,000	7,000,000	100·00	7,227,500	103·25	7,000,000	7,000,000	100·00	6,781,600	96·88
4½% 1975	—	—	—	—	—	5,000,000	5,000,000	100·00	4,837,500	96·75
4⅜% 1964–67	1,005,273	1,005,273	100·00	1,034,225	102 88	1,005,273	1,005,273	100·00	982,654	97 75
4½% 1974	13,761,900	13,744,697	99·88	13,761,900	100·00	13,761,900	13,744,698	99·88	12,901,781	93·75
4¼% 1975	—	—	—	—	—	7,500,000	7,500,000	100·00	7,022,250	93·63
4% 1964–67	9,162,900	9,162,900	100·00	9,048,364	98·75	9,162,900	9,162,900	100·00	8,670,852	94·63
3½% 1964–67	5,802,200	5,802,200	100·00	5,592 160	96·38	5,802,200	5,802,200	100·00	5,360,072	92·38
3½% 1955–65	2,356,000	2,331,178	98·94	2,258,933	95·88	2,356,000	2,331,178	98·94	2,205,923	93·63
3½% 1962–65 (Special Issue—Spesiale uitgifte)	5,000,000	4,900,000	98·00	4,794,000	95·88	5,000,000	4,900,000	98·00	4,675,000	93·50
3½% 1962–65	160,600	157,187	97·87	153,983	95·88	160,600	157,187	97·87	150,370	93·63
3½% 1963–66 (Special Issue—Spesiale uitgifte)	16,320,000	16,234,487	99·48	15,381,600	94·25	16,320,000	16,234,487	99·48	14,954,016	91·63
3½% 1963–66	5,202,200	5,143,675	98·87	4,909,836	94·38	5,202,200	5,143,675	98·87	4,773,019	91·75
3½% 1964–67	3,038,700	3,008,313	99 00	2,860,328	94·13	3,038,700	3,008,313	99·00	2,776,764	91·38
3¼% 1965–70	7,757,200	7,666,681	98·83	6,894,599	88·88	7,757,200	7,666,681	98·83	6,651,799	85·75
3% 1954–64	324,153	320,912	99·00	299,453	92·38	324,153	320,912	99·00	293,780	90·63
3% 1956–61	7,985,262	7,971,982	99·83	7,765,667	97·25	7,985,262	7,971,982	99·83	7,566,036	94 75
3% 1957–64 (Special Issue—Spesiale uitgifte)	582,000	582,000	100·00	537,652	92·38	582,000	582,000	100·00	527,467	90·63
3% 1957–64	4,210,900	4,134,126	98·18	3,879,502	92·13	4,210,900	4,134,126	98·18	3,805,811	90·38
3% 1957–66	4,790,400	4,763,815	99·45	4,365,492	91·13	4,790,400	4,763,815	99·45	4,215,552	88·00
3% 1958–68	3,701,700	3,626,002	97·96	3,285,259	88·75	3,701,700	3,626,002	97·96	3,151,257	85·13
3% 1959–69	3,241,300	3,204,031	98·85	2,844,241	87·75	3,241,300	3,204,031	98·85	2,710,699	83·63
3% 1960–65	2,928,900	2,770,565	94·59	2,687,266	91·75	2,928,900	2,770,565	94·59	2,628,688	89·75
3% 1960–70	777,600	715,465	92·01	667,803	85·88	777,600	715,465	92·01	644,475	82·88
3% 1961–71	5,981,600	5,981,600	100·00	5,107,090	85·38	5,981,600	5,981,600	100·00	4,852,872	81·13
3% 1964–69	2,692,400	2,692,400	100·00	2,372,812	88·13	2,692,400	2,692,400	100·00	2,271,847	84·38
2½% 1962–72	116,300	104,670	90·00	96,820	83·25	116,300	104,670	90·00	91,586	78·75
2½% 1964–69	480,000	440,355	91·74	416,400	86·75	480,000	440,355	91·74	398,400	83·00
2¾% 1958–63	209,042	207,525	99·27	194,158	92·88	209,042	207,525	99·27	187,887	89·88
Cape of Good Hope Colonial Stock (Perpetual Annuities)—Koloniale effekte, Kaap die Goeie Hoop (ewigdurende jaargelde)—										
5%	2,000	1,786	89·30	2,220	110·00	2,000	1,786	89·30	2,000	100·00
4½%	100	94	94·00	100	100·00	100	94	94·00	90	90·00
£	118,095,530	117,174,438	—	112,053,966	—	135,093,530	134,166,816	—	123,916,932	—

* At middle price, *less* accrued interest.—Teen middelprys, *min* opgelope rente.

V.—LOCAL LOANS FUND.

28. This Fund was established by Act No. 19 of 1926 to enable loans to be made to the smaller Local Authorities. The loans are repayable by such equal half-yearly instalments as will effect extinction of the debt with interest thereon within varying periods according to the nature of the work undertaken not exceeding 40 years. The rate of interest charged on new loans was increased from 5 per cent per annum to 5½ per cent, with effect from 1st July, 1956.

The interest received on £110,000, the capital of the Local Loans Fund established under Act No. 34 of 1909, of the Orange Free State, is to be applied by the Commissioners in the manner provided in section 5 of that Act. Thereafter interest is payable to the Treasury on the balance of the capital of the Local Loans Fund at such rates as the Minister may from time to time direct. For 1955–56, the rate was £3. 17s. 6d. per cent.

Capital and Income and Expenditure Accounts.

29. The capital of the Fund at 31st March, 1956, was £78,985,064. 13s. 11d.—an increase compared with the previous year of £8,429,518. 8s. 10d., as follows:—

	£	s.	d.
Balance, 1st April, 1955	70,555,546	5	1
Loans made by the Minister of Health to Provincial Administrations under the Housing Act	8,429,518	8	10
Issues from Exchequer	—		
Balance, 31st March, 1956	£78,985,064	13	11

V.—PLAASLIKE LENINGSFONDS.

28. Hierdie Fonds is kragtens Wet No. 19 van 1926 ingestel ten einde lenings aan die kleiner plaaslike besture te verskaf. Die lenings is terugbetaalbaar in sodanige gelyke halfjaarlikse paaimente dat die skuld, saam met die rente daarop, binne verskillende tydperke volgens die aard van die werk wat onderneem is, maar oor hoogstens 40 jaar, gedelg kan word. Die rentekoers op nuwe lenings is met ingang van 1 Julie 1956 van 5 tot 5½ persent per jaar verhoog.

Die rente wat ontvang is op £110,000, die kapitaal van die Plaaslike Leningsfonds wat ingevolge Wet No. 34 van 1909 van die Oranje-Vrystaat ingestel is, moet deur die Kommissarisse aangewend word soos in artikel 5 van dié Wet voorgeskryf. Daarna is rente aan die Tesourie betaalbaar op die saldo van die kapitaal van die Plaaslike Leningsfonds teen die rentekoers wat van tyd tot tyd deur die Minister bepaal mag word. Vir 1955–56 was die rentekoers £3. 17s. 6d. persent.

Kapitaal-en Inkomste-en-uitgawerekening.

29. Op 31 Maart 1956 was die kapitaal van die fonds £78,985,064. 13s. 11d.—'n vermeerdering van £8,429,518. 8s. 10d., vergeleke met die vorige jaar soos volg:—

	£	s.	d.
Saldo, 1 April 1955	70,555,546	5	1
Lenings wat kragtens die Woningwet deur die Minister van Gesondheid aan Provinsiale Administrasies toegestaan is	8,429,518	8	10
Skatkisuitreikings	—		
Saldo, 31 Maart 1956	£78,985,064	13	11

Accounts in respect of the Local Loans Fund Established under Act No. 19 of 1926 for the Year ended 31st March, 1956.

Rekenings vir die Jaar geëindig 31 Maart 1956 van die Plaaslike Leningsfonds wat kragtens Wet No. 19 van 1926 ingestel is.

Capital Account.—Kapitaalrekening.

Liabilities.—Laste.	£	s.	d.	Assets.—Bates.	£	s.	d.	£	s.	d.
Capital, 1st April, 1955—Kapitaal, 1 April 1955	70,555,546	5	1	Loans outstanding, 31st March, 1956—Lenings uitstaande, 31 Maart 1956—						
Loans to Provincial Administrations under the Housing Act (No. 35 of 1920) as amended—Lenings aan Provinsiale Administrasies kragtens die Woningwet (No. 35 van 1920) soos gewysig	8,429,518	8	10	Under Act No. 11 of 1882 (Cape)—Kragtens Wet No. 11 van 1882 (Kaap)	3,497	6	2			
Issues from Exchequer—Skatkisuitreikings	—			Under Acts No. 19 of 1897, No. 11 of 1902, and No. 16 of 1908 (Natal) — Kragtens Wette No. 19 van 1897, No. 11 van 1902 en No. 16 van 1908 (Natal)	448	10	6			
	78,985,064	13	11	Under the Housing Act No. 35 of 1920, as amended—Kragtens die Woningwet (No. 35 van 1920) soos gewysig	74,799,621	18	4			
Reserve Fund [Section 4 (1), Act No. 19 of 1926]—Reserwefonds [Artikel 4 (1), Wet No. 19 van 1926]	261,788	17	10	Under Act No. 19 of 1926—Kragtens Wet No. 19 van 1926	7,156,475	4	6			
Redemption Fund—Delgingsfonds	3,370,872	9	9					81,960,042	19	6
				Invested temporarily—Tydelik belê				657,683	2	0
	£82,617,726	1	6					£82,617,726	1	6

The average rate of interest earned during the year on the capital available to the Public Debt Commissioners for making loans to Local Authorities, was £4. 1s. 10d.

Die gemiddelde jaarlikse rente-opbrengs van kapitaal wat vir die Staatskuldkommissarisse beskikbaar is om lenings aan plaaslike besture toe te staan, het op £4. 1s. 10d. te staan gekom.

Dr. INCOME AND EXPENDITURE ACCOUNT. *Cr.*
Dt. INKOMSTE-EN-UITGAWEREKENING. *Kt.*

	£	s.	d.
Pensions [Section 5 (1), Act No. 34 of 1909] (O.R.C.)—Pensioene [Artikel 5 (1), Wet No. 34 van 1909] (O.R.K.)	1,997	14	5
Educational Bursaries [Section 5 (2), Act No. 34 of 1909] (O.R.C.)—Onderwysbeurse [Artikel 5 (2), Wet No. 34 van 1909] (O.R.K.)	1,318	9	11
Agricultural Scholarships [Section 5 (2), Act No. 34 of 1909] (O.R.C.)—Landboubeurse [Artikel 5 (2), Wet No. 34 van 1909] (O.R.K.)	1,078	15	4
Interest paid to Treasury—Rente aan Tesourie betaal	2,117,196	1	9
Interest credited to Reserve Fund—Rente waarmee Reserwefonds gekrediteer is	8,340	19	10
Interest credited to Redemption Fund—Rente waarmee Delgingsfonds gekrediteer is	98,701	10	11
	2,228,633	12	2
Less: Interest accrued not payable 31st March, 1955—*Trek af:* Rente opgeloop maar nie op 31 Maart 1955 betaalbaar nie	478,383	14	11
	1,750,249	17	3
Plus: Interest accrued not payable at 31st March, 1956—*Tel by* Rente opgeloop maar nie op 31 Maart 1956 betaalbaar nie	566,405	10	4
	2,316,655	7	7
Transferred to Reserve Fund—Na Reserwefonds oorgedra	40,262	0	0
Balance, 31st March, 1956—Saldo, 31 Maart 1956	37,775	0	0
	£2,394,692	7	7

	£	s.	d.
Balance, 1st April, 1955—Saldo, 1 April 1955	40,848	11	2
Interest receivable during the year—Rente gedurende die jaar verskuldig	2,268,853	1	2
	2,309,701	12	4
Less: Interest accrued, not due 31st March, 1955—*Trek af:* Rente opgeloop maar nie op 31 Maart 1955 betaalbaar nie	502,195	17	6
	1,807,505	14	10
Plus: Interest accrued, not due 31st March, 1956—*Tel by:* Rente opgeloop maar nie op 31 Maart 1956 betaalbaar nie	587,186	12	9
	2,394,692	7	7
	£2,394,692	7	7

RESERVE FUND.

30. In terms of the Local Loans Act, the difference between the interest received on loans and the interest payable to the Treasury is credited to a Reserve Fund for the purpose of meeting any loss of principal or interest that may be sustained by the Fund. On the 31st March, 1956, the Reserve Fund amounted to £261,788. 17s. 10d., as detailed below:—

	£	s.	d.
Balance, 1st April, 1955	213,185	18	0
Interest on Investments	8,340	19	10
Surplus transferred from Income Account	40,262	0	0
Balance, 31st March, 1956	£261,788	17	10

31. *Ritchie (Kimberley) Village Management Board.*—As stated in paragraph 38, page 28, of the Commissioners' Annual Report (1934–35), this Board was, at 30th June, 1935, £220 in arrear with its instalments of capital and interest in respect of a loan of £2,050 granted in April, 1930. By the 31st December, 1935, the instalments of capital and interest outstanding amounted to £115. 8s. 8d. and £176. 7s. 10d. respectively, plus £10. 2s. 1d. due as interest on overdue instalments. During the 1936 Session, the Select Committee on Public Accounts considered a petition by the Board that the balance of £1,896. 11s. 3d. owing as capital be reduced to £1,000, and that all arrears of interest be written off. The Select Committee reported as follows:—

> "Your Committee does not consider that any portion of the Board's indebtedness should be written off, but recommends that the liability in excess of £1,000 be transferred to a suspense account and, for the time being, the half-yearly instalment payable be calculated on an amount of £1,000 repayable over a period of 40 years from the date of the loan at 4½ per cent interest. The question of repayment of the sum transferred to Suspense should receive consideration when circumstances warrant."

RESERWEFONDS.

30. Kragtens die Plaaslike Leningswet word 'n Reserwefonds gekrediteer met die verskil tussen die rente wat van lenings ontvang word en die rente wat aan die Tesourie betaalbaar is, ten einde enige verlies van die hoofsom of rente wat deur die Fonds gely mag word, te dek. Die Reserwefonds het op 31 Maart 1956, £261,788. 17s. 10d. bedra, soos hieronder aangetoon:—

	£	s.	d.
Saldo, 1 April 1955	213,185	18	0
Rente op beleggings	8,340	19	10
Surplus van Inkomsterekening oorgedra	40,262	0	0
Saldo, 31 Maart 1956	£261,788	17	10

31. *Dorpsbestuur Ritchie (Kimberley).*—Soos in paragraaf 38, bladsy 28, van die jaarverslag van die Kommissarisse vir 1934–35 vermeld word, was hierdie bestuur op 30 Junie 1935 tot 'n bedrag van £220 agterstallig met sy paaiemente van kapitaal en rente ten aansien van 'n lening van £2,050 wat in April 1930 toegeken is. Op 31 Desember 1935 het die paaiemente van uitstaande kapitaal en rente onderskeidelik £115. 8s. 8d. en £176. 7s. 10d. bedra, plus £10. 2s. 1d. wat as rente op agterstallige paaiemente verskuldig was. Gedurende die sitting van 1936 het die Gekose Komitee oor Openbare Rekenings 'n versoekskrif van die Bestuur om die vermindering van die saldo van £1,896. 11s. 3d. wat as kapitaal verskuldig is, tot £1,000 en om afskrywing van alle agterstallige rente, oorweeg. Die Gekose Komitee het soos volg verslag gedoen:—

> „U Komitee meen nie dat enige gedeelte van die raad se skuld afgeskrywe behoort te word nie, maar beveel aan dat die aanspreeklikheid bo £1,000 oorgedra moet word op 'n afwagrekenings en dat die halfjaarliks betaalbare paaiemente vir die huidige bereken word op 'n bedrag van £1,000 oor 'n tydperk van 40 jaar vanaf die datum van die lening, terugbetaalbaar teen 4½ persent rente. Die kwessie van die terugbetaling van die bedrag op die afwagrekenings oorgedra, moet oorweeg word wanneer omstandighede dit regverdig."

The Public Debt Commissioners, in accordance with this recommendation, notified the Board that its indebtedness was to be regarded as reduced *pro tem.* to £1,000 as from 1st January, 1936, and that the matter of a write-off of capital and interest was to remain in abeyance until such time as circumstances warrant definite action.

The position has not changed since the Commissioner's last Annual Report. The Village Management Board has discharged its obligations on the temporarily reduced amount of indebtedness.

32. *Schweizer-Reneke Village Council.*—As stated in paragraph 34 of the Commissioners' Report for 1942–43 the Council is in arrear with the half-yearly instalments on the loans of £20,000 and £7,500.

By Proclamation No. 188 of 1946 the Administrator, by virtue of the powers vested in him under section 170 *bis* of Ordinance No. 17 of 1939, appointed a Committee of Management, consisting of three members, to take over the functions of the Council and to endeavour to place the finances of the Village on a sound basis.

On the 29th July, 1949, the Minister of Lands appointed a Government Committee to enquire into certain affairs of the Schweizer-Reneke Village Council and the Irrigation Board. This Committee recommended that the amount of £9,711. 6s. 2d. representing the proceeds of the sale of land, etc., be paid over to the Commissioners and that the balance of the loans and the unpaid interest be written off.

The Commissioners were not however in favour of writing off any portion of the loans, and as the Village Council stated that its financial position would be seriously affected by the immediate payment of £9,711. 6s. 2d. to the Commissioners, the following compromise was agreed to:—

1. That the balance outstanding on the above-mentioned loans, in excess of an amount of £9,711. 6s. 2d., be placed in an interest free suspense account.

2. That £1,711. 6s. 2d. of the amount £9,711. 6s. 2d. be paid on or before the 31st December, 1953, and that the balance of £8,000 be repaid in 40 equal half-yearly instalments of capital and interest over a period of 20 years commencing on the 30th June, 1954.

3 That the Council makes no adjustment in the scale of assessment rates or tariffs without the consent of the Commissioners.

After payment of the amount of £1,711. 6s. 2d., mentioned above the position of the loans was as follows:—

	£	s.	d.
Original loans	27,500	0	0
Capital repaid	12,634	15	6
	14,865	4	6
Arrear interest capitalized	16,520	6	5
	31,385	10	11
Transferred to interest free suspense account	23,385	10	11
	£8,000	0	0

The Village Council has discharged its obligations on the temporary reduced amount of indebtedness.

TRANSACTIONS DURING THE YEAR.

33. The Commissioners granted 105 loans totalling £1,143,496 to local authorities during the financial year 1955–56, compared with 56 loans totalling £554,203 during the previous year.

Ooreenkomstig hierdie aanbeveling het die Staatskuldkommissarisse die Bestuur meegedeel dat sy skuld beskou moet word as tydelik verminder tot £1,000 met ingang van 1 Januarie 1936, en dat die kwessie van afskrywing van kapitaal en rente hangende moet bly tot tyd en wyl omstandighede 'n bepaalde handelswyse regverdig. Die posisie het sedert die vorige jaarverslag van die Kommissarisse nie verander nie. Die Dorpsbestuur het sy verpligtings ten opsigte van die tydelik verminderde skuld nagekom.

32. *Dorpsraad van Schweizer-Reneke.*—Soos vermeld in paragraaf 34 van die verslag van die Kommissarisse vir 1942–43, is die Raad agterstallig ten opsigte van die halfjaarlikse paaiemente op die lenings van £20,000 en £7,500.

Ingevolge Proklamasie No. 188 van 1946 het die Administrateur kragtens die bevoegdheid hom verleen by artikel 170 *bis* van Ordonnansie No. 17 van 1939. 'n Bestuurskomitee, bestaande uit drie lede, aangestel om die funksies van die Raad oor te neem en om te trag om die finansies van die dorp op 'n gesonde grondslag te plaas.

Op 29 Julie 1949 het die Minister van Lande 'n Staatskomitee aangestel om ondersoek in te stel na sekere aangeleenthede in verband met die Dorpsraad van Schweizer-Reneke en die Besproeiingsraad. Hierdie Komitee het aanbeveel dat die bedrag van £9,711. 6s. 2d. wat die opbrengs van die verkoop van grond, ens., verteenwoordig, aan die Kommissarisse betaal word en dat die balans van die lenings en die onbetaalde rente afgeskryf word.

Die Kommissarisse was egter nie ten gunste van die afskrywing van enige gedeelte van die lenings nie, en daar die Dorpsraad verklaar het dat sy finansiële toestand ernstig getref sou word deur die onmiddellike betaling aan die Kommissarisse van £9711. 6s. 2d. is tot die volgende skikking ooreengekom:—

1. Dat die balans uitstaande op bovermelde lenings, bo 'n bedrag van £9,711. 6s. 2d., op 'n rentevrye afwagrekening geplaas word.

2. Dat £1,711. 6s. 2d. van die bedrag van £9,711. 6s. 2d. voor of op 31 Desember 1953 gestort word, en dat die balans van £8,000 in 40 gelyke halfjaarlikse paaiemente van kapitaal en rente oor 'n tydperk van 20 jaar terugbetaal word met ingang van 30 Junie 1954.

3. Dat die Dorpsraad geen wysiging aanbring in die bestaande belastings of tariewe sonder die goedkeuring van die Kommissarisse nie

Na betaling van die bedrag van £1,711. 6s. 2d. hierbo vermeld was die stand van die lenings soos volg:—

	£	s.	d.
Oorspronklike lenings	27,500	0	0
Kapitaal terugbetaal	12,634	15	6
	14,865	4	6
Agterstallige rente gekapitaliseer	16,520	6	5
	31,385	10	11
Oorgedra op rentevrye afwagrekening	23,385	10	11
	£8,000	0	0

Die Dorpsraad het sy verpligtings ten opsigte van die tydelik verminderde skuld nagekom.

TRANSAKSIES GEDURENDE DIE JAAR.

33. Die Kommissarisse het gedurende die boekjaar 1955–56, 105 lenings ten bedrae van £1,143,496 aan plaaslike besture toegestaan, vergeleke met 56 lenings ten bedrae van £554,203 die vorige jaar.

VI.—FUNDS ADMINISTERED BY THE COMMISSIONERS UNDER SECTION 16 OF ACT No. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT No. 25 OF 1932.

34. The amounts deposited under section 16 of Act No. 18 of 1911, as amended, show an increase of £6,862,272 for the year and at 31st March, 1956, amounted to £40,269,713, as detailed below:—

VI.—FONDSE WAT KRAGTENS ARTIKEL 16 VAN WET No. 18 VAN 1911, SOOS GEWYSIG BY ARTIKEL 3 (3) VAN WET No. 25 VAN 1932, DEUR DIE KOMMISSARISSE BEHEER WORD.

34. Die bedrae wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig, gestort is, toon 'n vermeerdering van £6,862,272 vir die jaar aan, en het op 31 Maart 1956, £40,269,713 bedra, soos hieronder uiteengesit:—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1956. Deposito's op 31 Maart 1956.	Increase over Financial Year 1954–55. Vermeerdering oor boekjaar 1954–55.	Decrease on Financial Year 1954–55. Vermindering oor boekjaar 1954–55.
	£	£	£
Cape Town Foreshore Board—Raad vir die Strandgebied, Kaapstad	372,933	—	148,141
Ciskeian General Council—Algemene Raad van die Ciskei	—	—	9,362
Control Boards—Beheerrade—			
Dairy Industry—Suiwelnywerheid	83,303	—	90,117
Egg—Eier	9,858	321	—
Livestock and Meat Industry—Vee- en Vleisnywerheid	517,668	—	410,064
Lucerne Seed—Lusernsaad	10,546	313	—
Oilseed—Oliesaad	200,000	—	6,328
Tobacco Industry—Tabaknywerheid	593,170	27,679	—
Wheat Industry—Koringnywerheid	200,000	—	—
Dan Reinecke Fund—Dan Reinecke-fonds	940	—	—
Deaf and Blind Institute, Worcester—Inrigting vir Dowes en Blindes, Worcester	104	—	—
Farming Interests Board—Boerderybelangeraad, S.W.A.	285,855	285,855	—
Financial Committee, British Empire Exhibition (S.A. Section)—Finansiële Komitee van die Britse Rykstentoonstelling (S.A. Afdeling)	21,855	756	—
" General Botha " Provident Fund (S.A.N.C.)—Voorsorgsfonds van die S.A. Seevaartkollege „ Generaal Botha "	7,553	1,562	—
Governor-General's National War Fund—Goewerneur-generaal se Nasionale Oorlogsfonds	935,160	—	289,861
Fuel Research Institute of South Africa—Brandstofnavorsingsinstituut van Suid-Afrika	86,488	53,962	—
King George V Silver Jubilee Fund for Tuberculosis—Koning George V-Silwerjubileumfonds vir Tering	108,937	—	17
Local Councils—Plaaslike Rade—			
Alice	327	327	—
East London—Oos-Londen	347	347	—
Glen Grey	3,513	3,513	—
Groot-Spelonke	915	—	310
Herschel	6,207	1,617	—
Keiskammahoek	962	516	—
King William's Town	1,624	1,624	—
Letaba	6,296	187	—
Louis Trichardt	2,846	85	—
Mafeking	595	17	—
Middeldrift	3,946	970	—
Msinga	1,840	—	—
Peddie	509	509	—
Pietersburg	3,947	113	—
Potgietersrus	2,670	79	—
Rustenburg	4,871	—	641
Whittlesea	275	275	—
Mine Official's Pension Fund—Mynamptenarepensioenfonds	150,532	—	—
Municipalities—Munisipaliteite—			
Richmond	365	11	—
Vereeniging	59,984	—	190,000
National Industrial Council of the Printing and Newspaper Industry of South Africa—Nasionale Nywerheidsraad vir die Druk- en Koerantbedryf van Suid-Afrika	1,100,755	29,653	—
National Readjustment Committee for Disabled Soldiers—Nasionale Komitee vir die Heraanpassing van Invalide Soldate	12,027	472	—
National Zoological Gardens of South Africa: Pension and Provident Fund—Pensioen- en Voorsorgsfonds van die Suid-Afrikaanse Nasionale Dieretuin	10,626	741	—
Native Recruiting Corporation—Naturellewerwingskorporasie—			
Board of Control Deferred Pay Interest Fund—Raad van beheer oor fonds vir rente op uitgestelde betalings	6,000	—	—
Native Deposit Account—Nautrelledepositorekening	600,000	50,000	—
Voluntary Deferred Pay Account—Rekening van vrywillig uitgestelde betalings	750,000	50,000	—
Outstanding Liabilities Trust Fund—Uitstaande skulde-trustfonds	6,395,491	407,588	—
Peri-Urban Areas Health Board—Gesondheidsraad vir Buitestedelike Gebiede	397,146	140,880	—
Permanent Force Field Artillery Trust—Staande Mag-veldartillerietrust	3,283	111	—
Post Office Friendly Society—Hulpvereniging van Poskantooramptenare	192,570	4,945	—
Premier (Transvaal) Diamond Mining Company, Limited	897,077	—	—
Prison Officers' Orphan's Fund—Gevangenisbeamptes-weesfonds	131,982	—	85
Public Servants' Friendly Society—Hulpvereniging van Staatsamptenare	264,028	33,998	—
Rand Mutual Assurance Co., Ltd.—„ Rand Mutual "-versekeringsmaatskappy, Beperk	2,064,313	284,164	—
Silicosis Board, Fund " A "—Silikoseraad, Fonds „ A "	16,437,596	1,295,445	—
Silicosis Board, Fund " B "—Silikoseraad, Fonds „ B "	592,339	403,420	—
South African Broadcasting Corporation—Suid-Afrikaanse Uitsaaikorporasie—Provident Fund—Voorsorgsfonds	11,698	6	—
South African Co-operative Citrus Exchange Staff Provident Fund—Suid-Afrikaanse Kooperatiewe Sitrusbeurs: (Personeel)-voorsieningsfonds van die	14,409	—	—
South African Native College, Fort Hare—Suid-Afrikaanse Naturellekollege, Fort Hare	34,651	—	—
South African Permanent Force Benevolent Fund—Liefdadigheidsfonds van die Suid-Afrikaanse Staande Mag	29,413	1,486	—
South African Police Orphans' Fund—Weesfonds van die Suid-Afrikaanse Polisie	1,331	20	—
S.A.R. & H. Children's Homes—Kindertehuise van die S.A.S. en H	84,939	39,507	—

Deposit Account or Fund. Depositorekening of fonds.	Deposits at 31st March, 1956. Deposito's op 31 Maart 1956.	Increase over Financial Year 1954–55. Vermeerdering oor boekjaar 1954–55.	Decrease on Financial Year 1954–55. Vermindering oor boekjaar 1954–55.
	£	£	£
S.A.R. & H. Magazine—Tydskrif van die S.A.S. en H.	7,023	—	—
South African Red Cross Society—Suid-Afrikaanse Rooikruisvereniging	215,917	—	40,146
South African Soldiers' Graves Association—Vereniging vir Grafte van S.A. Soldate	7,706	—	—
South African Tourist Corporation—Suid-Afrikaanse Toeristekorporasie	20,408	—	33,221
State Library—Staatsbiblioteek	1,000	—	—
Suid-Afrikaanse Akademie vir Wetenskap en Kuns: A. de Villiers Legacy—legaat	1,766	—	—
U.D.F. Institute Trust Fund—Trustfonds van die Unie-verdedigingsmaginstituut	152,333	96,677	—
United Transkeian Territories General Council—Algemene Raad van die Verenigde Transkei-gebied—			
Deposit Account—Depositorekening	159,546	6,145	—
Employees' Pension and Gratuity Fund—Pensioen- en gratifikasiefonds vir werknemers	128,833	7,530	—
Universities—Universiteite—			
Pretoria—			
Deposit Account—Depositorekening	145,834	—	65,999
Reyersbach Scholarship—Beursfonds	270	—	—
South Africa—Suid-Afrika—			
Scholarship Account—Beursrekening	38,924	—	—
Voortrekker Centenary Memorial Fund—Voortrekkereeufeesgedenkfonds	1,554	—	—
Stellenbosch—			
Chair of French—Leerstoel vir Frans	4,342	—	—
William Hudson-Trust	—	—	19,943
Witwatersrand Gold Mines Employees' Provident Fund—Witwatersrandse Goudmynwerkersvoorsieningsfonds	652,561	—	—
Witwatersrand Native Labour Association, Ltd.: Natives Deferred-pay Account—Rekening vir uitgestelde betaling aan Naturelle	—	—	80,000
Wool Stabilization Fund—Wolstabiliasiefonds	5,013,081	5,013,081	—
£	40,269,713	8,246,507	1,384,235
NET INCREASE—NETTO VERMEERDERING		£6,862,272	

INVESTMENTS.

35. Investments in Stocks and Debentures on account of funds held under section 16 of Act No. 18 of 1911, as amended, increased by £7,340,440 and at 31st March, amounted to £35,778,208. The market value of these securities at that date was £32,301,568 being £3,476,640 below cost.

Details of the investments held are given in the following statement.

BELEGGINGS.

35. Beleggings in effekte en skuldbriewe op rekening van fondse wat kragtens artikel 16 van Wet No. 18 van 1911, soos gewysig, gehou is, het met £7,340,440 vermeerder en het op 31 Maart 1956, £35,778,208 bedra. Die markwaarde van hierdie sekuriteite op voormelde datum was £32,301,568 wat £3,476,640 minder as kosprys is.

Besonderhede van die beleggings wat gehou is, word in die volgende staat gegee.

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF FUNDS UNDER SECTION 16 OF ACT NO. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT NO. 25 OF 1932, AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1955–56.

UITVOERIGE LYS VAN GELDBELEGGINGS WAT KRAGTENS ARTIKEL 16 VAN WET NO. 18 VAN 1911, SOOS GEWYSIG BY ARTIKEL 3 (3) VAN WET NO. 25 VAN 1932, AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1955–56 TEN AANSIEN VAN FONDSE GEHOU IS.

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
1. *Union Government Securities.—Unieregeringsekuriteite.*	£	£	%	£	%	£	£	%	£	%
Internal Loans—Binnelandse lenings—										
4⅛% 1976	—	—	—	—	—	654,700	653,882	99·88	644,094	98·38
4½% 1968–71	259,770	259,446	99·88	266,264	102·50	261,470	261,144	99·88	254,280	97·25
4½% 1973	529,600	528,938	99·88	546,176	103·13	530,300	529,637	99·88	514,391	97·00
4½% 1974	62,500	62,500	100·00	64,531	103·25	66,300	66,295	100·00	64,231	96·88
4½% 1975	—	—	—	—	—	37,000	37,000	100·00	35,798	96·75
4⅜% 1964–67	18,300	18,300	100·00	18,827	102·88	19,800	19,800	100·00	19,355	97·75
4½% 1974	855,900	854,830	99·88	855,900	100·00	862,200	861,122	99·88	808,313	93·75
4½% 1975	—	—	—	—	—	365,700	365,700	100·00	342,405	93·63
3½% 1964–67	100,200	100,200	100·00	96,573	96·38	100,200	100,200	100·00	92,565	92·38
3½% 1952–57	102,860	102,089	99·25	103,889	101·00	102,861	102,089	99·25	102,480	99·63
3½% 1955–65	1,148	1,156	100·70	1,147	99·88	1,148	1,156	100·70	1,075	93·63
3½% 1962–65 (Special Issue—Spesiale uitgifte)	5,800	5,684	98·00	5,561	95·88	5,800	5,684	98·00	5,423	93·50
3½% 1962–65	127,000	124,301	97·87	121,768	95·88	127,000	124,301	97·87	118,910	93·63
3½% 1963–66 (Special Issue—Spesiale uitgifte)	185,800	185,800	100·00	175,117	94·25	185,800	185,800	100·00	170,249	91·63
3½% 1963–66	525,000	519,094	98·88	495,495	94·38	525,000	519,094	98·88	481,688	91·75
3½% 1964–67 (Special Issue—Spesiale uitgifte)	128,800	127,512	99·00	121,239	94·13	128,800	127,512	99·00	117,697	91·38
3½% 1965–70	105,500	105,368	99·87	93,768	88·88	1,731,200	1,729,036	99·88	1,484,504	85·75
3% 1951–56	150,000	150,840	100·56	150,195	100·13	—	—	—	—	—
3% 1956–61	195,675	197,136	100·75	190,294	97·25	2,192,675	2,142,584	97·72	2,077,560	94·75

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF FUNDS UNDER SECTION 16 OF ACT NO. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT NO. 25 OF 1932, AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1955–56—(*continued*).

UITVOERIGE LYS VAN GELDBELEGGINGS WAT KRAGTENS ARTIKEL 16 VAN WET NO. 18 VAN 1911, SOOS GEWYSIG BY ARTIKEL 3 (3) VAN WET NO. 25 VAN 1932, AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1955–56 TEN AANSIEN VAN FONDSE GEHOU IS—(*vervolg*).

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaar.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*	
	£	£	%	£	%	£	£	%	£	%
3%, 1957–64 (Special Issue—Spesiale uitgifte)	20,775	20,775	100·00	19,192	92·38	20,775	20,775	100·00	18,828	90·63
3%, 1957–64	48,048	47,923	99·74	44,267	92·13	46,048	45,926	99·74	41,618	90·38
3%, 1957–66	380,445	379,149	99·66	346,700	91·13	384,165	382,871	99·66	338,065	88·00
3%, 1958–68	609,594	605,084	99·26	541,015	88·75	580,094	575,621	99·22	493,834	85·13
3%, 1959–69	881,694	886,437	100·54	773,686	87·75	881,694	886,436	100·54	737,361	83·63
3%, 1960–65	1,167,660	1,181,692	101·20	1,071,328	91·75	1,167,660	1,181,692	101·20	1,047,975	89·75
3%, 1960–70	586,000	541,706	92·44	503,257	85·88	581,000	536,712	92·38	481,533	82 88
3%, 1961–71	1,118,686	1,118,686	100·00	955,134	85·38	1,122,186	1,113,793	99·25	910,430	81·13
3%, 1964–69	7,400	7,400	100·00	6,522	88·13	383,700	383,700	100·00	323,766	84·38
2½%, 1962–72	170,600	170,449	99·91	142,025	83·25	170,600	170,449	99·91	134,348	78·75
2½%, 1963–68	1,400	1,400	100·00	1,222	87·25	1,400	1,400	100·00	1,171	83·63
2½%, 1958–63	600	599	99·83	557	92·88	1,000,600	933,243	93·27	899,339	89·88
2½%, 1957–62	400	400	100·00	371	92·75	400	400	100·00	367	91·63
	8,347,155	8,304,894	—	7,712,020	—	14,238,276	14,065,054	—	12,763,653	—
2. *Municipal and Other Securities—Munisipale en Ander Sekuriteite*—										
Benoni—										
5¼%, 1976	—	—	—	—	—	30,000	30,000	100·00	30,000	100·00
5¼%, 1981	—	—	—	—	—	3,333	3,333	100·00	3,333	100·00
Bloemfontein, 5%, 1967	50,000	48,134	96·27	50,000	100·00	50,000	48,134	96·27	48,875	97·75
Boksburg, 4¼%, 1964	35,000	34,650	99·00	32,988	94·25	35,000	34,650	99·00	32,550	93·00
Cape Town—Kaapstad—										
5%, 1972–77	356,300	344,741	96·75	371,906	104·38	356,300	344,741	96·75	350,065	98·25
5%, 1976–81	—	—	—	—	—	139,940	139,291	99·54	137,323	98·13
4½%, 1967	150,000	148,125	98·75	148,125	98·75	150,000	148,125	98·75	141,750	94·50
4%, 1950–60	5,200	5,280	101·54	5,051	97·13	5,200	5,280	101·54	5,122	98·50
4%, 1959	700	692	98·86	710	101·38	700	692	98·86	691	98·75
3¾%, 1960–65	11,260	11,177	99·26	10,430	92·63	11,260	11,177	99·26	10,092	89·63
3¾%, 1964	2,100	2,172	103·43	1,961	93·38	2,100	2,172	103·43	1,903	90·63
3½%, 1965	700,000	679,000	97·00	650,160	92·88	700,000	679,000	97·00	629,160	89·88
3½%, 1969	5,000	4,887	97·74	4,538	90·75	5,000	4,887	97·74	4,332	86·63
3½%, 1969	201,500	199,421	98·97	177,320	88·00	201,500	199,421	98·97	169,522	84·13
3½%, 1957	1,700	1,650	97·06	1,694	99·63	1,700	1,650	97·06	1,677	98·63
3¼%, 1962–67	155,300	155,977	100·44	135,111	87·00	155,300	155,977	100·44	130,266	83·88
3⅛%, 1978	451,000	449,755	99·72	354,621	78·63	451,000	449,755	99·72	331,485	73·50
3%, 1976	4,420	4,054	91·72	3,448	78·00	4,420	4,054	91·72	3,232	73·13
Durban—										
5⅛%, 1971	—	—	—	—	—	31,200	31,200	100·00	31,200	100·00
4%, 1961	900	895	99·44	867	96·38	900	895	99·44	851	94·50
3¾%, 1959–69	21,570	21,821	101·16	19,766	90·88	21,570	21,821	101·16	18,740	86·88
3½%, 1962–65	1,500	1,441	96·07	1,393	92·88	1,500	1,441	96·07	1,348	89·88
3½%, 1963–66	300,500	293,733	97·75	277,601	92·38	300,500	293,733	97·75	267,836	89·13
3½%, 1964–74	12,477	12,578	100·81	11,090	88·88	12,477	12,578	100·81	10,449	83·75
3½%, 1957–67	4,100	4,031	98·32	3,670	89·50	4,100	4,031	98·32	3,531	86·13
3½%, 1960–70	1,000	926	92·60	878	87·75	1,000	926	92 60	837	83 65
3¼%, 1956–66	8,100	7,869	97·15	7,128	88·00	8,100	7,869	97·15	6,896	85·13
3½%, 1962–72	6,200	6,052	97·61	5,193	83·75	6,200	6,052	97·61	4,922	79·38
3½%, 1965–75	2,300	2,072	90·09	1,880	81·75	2,300	2,072	90·09	1,768	76·88
3½%, 1966–76	200	176	88·00	163	81·38	200	176	88·00	153	76·38
3%, 1967–77	402,500	405,651	100·78	311,938	77·50	402,500	405,651	100·78	291,813	72·50
East London—Oos-Londen—										
3¾%, 1964–74	100	92	92·00	84	84·38	100	92	92·00	82	82·13
Electricity Supply Commission—Elektrisiteitsvoorsieningskommissie—										
5%, 1964–67	208,600	205,992	98·75	214,338	102·75	231,500	228,606	98·75	228,907	98·88
5%, 1966–68	—	—	—	—	—	150	150	100·00	148	98·75
5%, 1967–69	894,600	883,418	98·75	924,837	103·38	144,600	142,793	98·75	142,793	98·75
5%, 1967–70	870,000	860,625	98·92	900,450	103·50	1,087,900	1,080,551	99·32	1,072,996	98·63
5%, 1968–70	578,600	571,368	98·75	599,603	103·63	578,600	571,368	98·75	570,673	98·63
5%, 1971–74	881,500	870,481	98·75	918,964	104·25	881,500	870,481	98·75	868,278	98·50
5%, 1971–75	603,680	597,643	99·00	629,336	104·25	720,000	712,800	99·00	708,336	98·38
4⅞%, 1975–80	—	—	—	—	—	850,000	841,500	99·00	820,250	96·50
4¼%, 1953–63	2,500	2,499	99·96	2,500	100·00	2,500	2,499	99·96	2,444	97·75
4⅛%, 1975–80	—	—	—	—	—	275,000	272,250	99·00	255,750	93·00
4½%, 1964–67	1,000,000	970,000	97·00	965,000	96·50	1,000,000	970,000	97·00	927,500	92·75
3½%, 1954–64	27,978	28,404	101·52	26,159	93·50	27,978	28,404	101·52	25,426	90·88
3½%, 1959 64	66,000	68,970	104·50	61,545	93·25	—	—	—	—	—
3¼%, 1960–65	78,750	77,176	98·00	72,946	92·63	78,750	77,176	98·00	70,481	89·50
3¼%, 1964–67	208,000	203,539	97·86	190,840	91·75	208,000	203,539	97·86	183,310	88·13
3¼%, 1964–68	870,000	849,131	97·60	792,831	91·13	870,000	849,131	97·60	759,075	87·25
3¼%, 1965–67	678,500	657,325	96·88	621,710	91·63	678,500	657,325	96·88	597,080	88·00
3¼%, 1969–74	1,050,000	1,029,000	98·00	931,875	88·75	1,080,000	1,058,400	98·00	903,204	83·63
3½%, 1957–67	37,580	36,854	98·07	33,634	89·50	37,580	36,854	98·07	32,368	86·13
3½%, 1959–64	1,220	1,228	100·66	1,118	91·63	1,220	1,228	100·66	1,089	89·25
3½%, 1969–74	1,000,000	990,000	99·00	856,300	85·63	1,000,000	990,000	99·00	806,300	80·63
3¼%, 1956–66	6,120	5,807	94·89	5,401	88·25	6,120	5,807	94·89	5,225	85·38
3¼%, 1961–66	4,000	3,821	95·53	3,510	87·75	4,000	3,821	95·53	3,395	84·88
3¼%, 1965–70	227,350	227,262	99·96	193,816	85·25	227,350	227,262	99·96	185,290	81·50
3¼%, 1968–73	950,500	935,677	98·44	775,893	81·63	950,500	935,677	98·44	734,261	77·25
3%, 1967–73	681,750	662,753	97·21	547,104	80·25	681,750	662,753	97·21	519,016	76·13
3%, 1968–74	235,050	205,468	87·41	185,995	79·13	235,050	205,468	87·41	175,418	74·63
Germiston—										
4%, 1971	10,550	10,484	99·37	9,350	88·63	10,550	10,484	99·37	9,087	86·13
Iscor Housing Utility Company—Yskorbehuising utiliteitsmaatskappy—										
4½%, 1962 (Debentures—Skuldbriewe)	320,000	320,000	100·00	317,216	99·13	320,000	320,000	100·00	308,800	96·50
Johannesburg—										
5%, 1968–71	300,000	296,250	98·75	310,890	103·63	300,000	296,250	98·75	295,890	98·63
3¾%, 1959	—	—	—	—	—	92,000	91,250	99·18	90,160	98·00
3¾%, 1960–65	119,300	118,858	99·63	110,651	92·75	119,300	118,858	99·63	107,227	89·88
3¾%, 1962–65	200,000	196,000	98·00	186,000	93·00	200,000	196,000	98·00	180,000	90·00
3¾%, 1963–66	350,000	343,000	98·00	323,750	92·50	350,000	343,000	98·00	312,375	89·25
3½%, 1965	32,790	32,551	99·27	29,839	91·00	32,790	32,551	99·27	28,980	88·38
3¼%, 1956–66	89,826	85,273	94·93	78,822	87·75	89,826	85,273	94·93	76,128	84·75
3¼%, 1962–67	10,250	9,455	92·24	8,918	87·00	10,250	9,455	92·24	8,598	83·88
3%, 1967–77	291,000	287,641	98·85	225,176	77·38	291,000	287,641	98·85	210,975	72·50
3%, 1968–78	3,500	2,983	85·23	2,686	76·75	3,500	2,983	85·23	2,511	71·75

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

DETAILED LIST OF INVESTMENTS HELD ON BEHALF OF FUNDS UNDER SECTION 16 OF ACT NO. 18 OF 1911, AS AMENDED BY SECTION 3 (3) OF ACT NO. 25 OF 1932, AT THE BEGINNING AND END OF THE FINANCIAL YEAR, 1955–56—(*continued*).

UITVOERIGE LYS VAN GELDBELEGGINGS WAT KRAGTENS ARTIKEL 16 VAN WET NO. 18 VAN 1911, SOOS GEWYSIG BY ARTIKEL 3 (3) VAN WET NO. 25 VAN 1932, AAN DIE BEGIN EN END VAN DIE BOEKJAAR 1955–56 TEN AANSIEN VAN FONDSE GEHOU IS—(*vervolg*).

Description. Beskrywing.	At Beginning of Year. Aan begin van Jaar.					At End of Year. Aan end van Jaak.				
	Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.*		Nominal Value. Nominale waarde.	Cost. Kosprys.		Market Value.* Markwaarde.	
	£	£	%	£	%	£	£	%	£	%
Pietermaritzburg—										
3½%, 1957	900	903	100·33	871	96·75	900	903	100·33	878	97·50
3½%, 1956	100	98	98·00	98	97·50	100	98	98·00	99	98·63
Port Elizabeth—										
5%, 1959	1,900	2,272	119·58	1,929	101·50	1,900	2,272	119·58	1,940	102·13
4¼%, 1963	5,049	5,201	103·01	4,999	99·00	5,049	5,201	103·01	4,847	96·00
3½%, 1950–65	35,500	35,586	100·24	32,174	90·63	35,500	35,586	100·24	31,197	87·88
3½%, 1959–69	13,250	13,207	100·15	11,313	85·38	13,250	13,207	100·15	10,816	81·63
3¼%, 1963–68	11,410	11,299	99·03	9,884	86·63	11,410	11,299	99·03	9,499	83·25
3%, 1962	400	391	97·75	358	89·50	400	391	97·75	352	88·00
3%, 1962–72	240,000	239,400	99·75	193,800	80·75	240,000	239,400	99·75	184,200	76·75
Pretoria—										
5%, 1968	200,000	195,000	97·50	207,260	103·63	200,000	195,000	97·50	197,500	98·75
5%, 1969–72	66,650	65,734	98·63	69,149	103·75	66,650	65,734	98·63	65,817	98·75
4⅛%, 1967	100,000	100,000	100·00	102,380	102·38	100,000	100,000	100·00	97,750	97·75
4½%, 1964	74,023	76,798	103·75	73,283	99·00	53,980	56,855	105·33	51,686	95·75
4%, 1962	125,000	125,000	100·00	120,313	96·25	125,000	125,000	100·00	117,813	94·25
3¾%, 1965–70 (Special Issue—Spesiale uitgifte	200,000	194,000	97·00	181,000	90·50	200,000	194,000	97·00	172,760	86·38
3½%, 1965–70	51,900	50,345	97·00	46,970	90·50	51,900	50,345	97·00	44,701	86·13
3½%, 1966–71	718,700	698,186	97·15	648,627	90·25	718,700	698,186	97·15	617,220	85·88
3½%, 1957–67	50,000	50,196	100·39	44,750	89·50	50,000	50,196	100·39	43,065	86·13
3%, 1968–78	1,000,000	1,000,000	100·00	770,000	77·00	1,000,000	1,000,000	100·00	718,800	71·88
Rand Water Board—Randwaterraad—										
5%, 1973	125,000	123,125	98·50	130,788	104·63	125,000	123,125	98·50	123,125	98·50
5%, 1975	150,000	148,125	98·75	157,125	104·75	200,000	197,500	98·75	196,760	98·38
4⅝%, 1976	—	—	—	—	—	325,000	321,750	99·00	304,688	93·75
4½%, 1972	257,400	253,527	98·50	253,527	98·50	257,400	253,527	98·50	239,717	93·13
3¾%, 1970	340,500	328,580	96·50	308,153	90·50	340,500	328,580	96·50	293,273	86·13
South African Broadcasting Corporation—Suid-Afrikaanse Uitsaaikorporasie—4½%, 1953–62—(Debentures—Skuldbriewe)	40,000	39,800	99·50	38,700	96·75	35,000	34,825	99·50	33,250	95·00
Springs—										
5%, 1976–81	—	—	—	—	—	82,500	81,675	99·00	79,613	96·50
Vanderbijlpark (Vesco)—										
4½%, 1967 Debentures—Skuldbriewe)	288,000	285,120	99·00	274,694	95·38	275,800	273,042	99·00	255,474	92·63
Vereeniging—										
5⅛%, 1969	242,000	242,000	100·00	251,075	103·75	250,000	250,000	100·00	252,825	101·13
4%, 1967,,	150,000	145,500	97·00	136,320	90·88	150,000	145,500	97·00	134,070	89·38
4%, 1970	9,000	8,820	98·00	8,044	89·38	9,000	8,820	98·00	7,875	87·50
3¾%, 1960	26,620	26,354	99·00	25,089	94·25	26,620	26,354	99·00	25,089	94·25
3¾%, 1970	176,080	174,319	99·00	152,749	86·75	176,080	174,319	99·00	149,668	85·00
Virginia—										
5⅝%, Annuities—Jaargelde	—	—	—	—	—	170,000	170,000	100·00	170,000	100·00
£	20,479,803	20,132,874	—	18,904,139	—	22,070,803	21,713,154	—	19,537,915	—
TOTAL STOCK—TOTAAL VAN EFFEKTE (ITEMS 1–2) £	28,826,958	28,437,768	—	26,616,159	—	36,309,079	35,778,208	—	32,301,568	—

* At middle price, *less* accrued interest.—Teen middelprys *min* opgelope rente.

W. H. MASKEW,
Secretary to the Board/Sekretaris van die Raad,
Public Debt. Commissioners' Office/Staatskuldkantoor,
Pretoria.

J. F. T. NAUDE, Chairman/Voorsitter.
J. H. BOTHA, Member of the Board/Lid van die Raad.